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BALTIMORE, DECEMBER 28, 1905.

In this issue of the MANUFACTURERS' RECORD are published about 25 pages of letters from subscribers and advertisers throughout the country expressing their views upon the work of the MANUFACTURERS' RECORD and the influence which it has exerted not only upon the development of the South, but upon the development of the nation, through the work which it has done in bringing about a better acquaintanceship between the people of all sections. These letters are of such a character that they will repay a careful reading. Coming from hundreds of the foremost business men of the country, men who have been most largely identified with the material up-building of the South, men of the North and the West who have watched the growth of this section, students of economic questions, they present various phases of thought bearing on the past, present and future of the South which lift them far above the commonplace. It is with profound satisfaction, and yet with an equally profound sense of responsibility to accomplish more in the future than it has in the past, that the MANUFACTURERS' RECORD publishes these letters and invites attention of every reader to them.

Mr. L. A. Bassett, vice-president and secretary of the Hendrick Manufacturing Co., perforated metals, Carbondale, Pa., writes to the MANUFACTURERS' RECORD as follows:

We are pleased to advise that the information furnished to us through the columns of your publication has always been found reli-

able, and we believe the MANUFACTURERS' RECORD is doing much toward the advancement of the best interests of the South.

Advertisements of Southern localities offering special advantages for the location of manufacturing enterprises will be found on pages 60, 61 and 62.

MAKING KNOWN ONE'S WANTS.

What may be done of value to the State by a competent bureau of statistics is demonstrated in the latest publication of the Massachusetts Bureau of Statistics and Labor. Upon general principles one might imagine that about all the opportunities for industry had been realized in that progressive and flourishing Commonwealth, but this report is a most complete exposition of the needs of Massachusetts in that respect. It presents in detail facts showing that 78 towns have idle workshops and factories, that 48 are desirous of having boot and shoe factories located within them. 12 want box factories, 44 canneries, 11 cotton mills, 15 machine shops, 6 paper mills, 19 woodworking factories, 24 woolen mills and 20 summer hotels. The situation of the various communities as to transportation facilities, labor and the supply of raw material is carefully detailed, and, as Chief Charles F. Pidgin suggests, this advertising of vacant industrial establishments and of other opportunities should be followed by a revival and an expansion giving "employment to the 20,000 pairs of willing hands now waiting for steady work." This report is a model for quite a number of Southern States desiring to develop fully their natural resources. The main trouble in the South at present is its labor supply, and it would be well for the industrial establishments in that region to get in touch with the 20,000 pairs of willing hands in Massachusetts now waiting for steady work. Ten thousand workers would be immediately benefited and a beginning would be made in supplying the deficiency from which the South is now suffering.

A REAL SOUTHERN EDUCATOR.

The announcement from Lynchburg reporting that Dr. J. M. McBryde is to retire at the expiration of the present term from the presidency of the Virginia Polytechnic Institute at Blacksburg directs attention to one of the most effective pieces of constructive work in Southern education done since the war. During the past 15 years the Virginia Polytechnic Institute has become from small beginnings one of the leading institutions of its kind, not only in the South, but in the country, and its graduates are now eagerly sought in the various lines of engineering. For this gratifying situation the thoroughness of the methods, conscientious devotion to an ideal and loyalty to duty on the part of President McBryde are largely responsible. To the task to which he was called Dr. McBryde has applied himself with notable single-mindedness,

without posing as an "educational statesman" or great discoverer, without scrambling for personal publicity, but as a modest gentleman, and declining, it is understood, all invitations to other fields as long as he felt that his purpose at Blacksburg had not been completed. Because of that, the University of Virginia failed to secure him for its president. It is gratifying to know that the retirement of Dr. McBryde from the Virginia Polytechnic Institute does not mean that that institution or the cause of education generally in the South is to be deprived of his intensely practical and valuable influence. For it is expected that, having brought the Virginia Polytechnic to its present high plane, and so stamped it with his personality that it may continue upon its course of ever-increasing usefulness, he is to become the head of the Sweetbrier Institute in Amherst county, Virginia, where he will have opportunity to do for the education of girls of the South what he has already done so effectively for the boys.

ECONOMICAL SALARIES.

At the New Orleans convention, January 11-13, of the Southern Cotton Association, it will be proposed that the salary of the president be fixed at \$5000 a year and of the secretary at \$3000. Considering the direct and indirect benefits which have accrued to the cotton-growers of the South through the magnificent executive ability displayed by President Harvie Jordan and Secretary Richard Cheatham in leading in the campaign for fair prices for cotton, the salaries proposed for such officers appear most insignificant. It may hardly be doubted that the work of the Southern Cotton Association during the past year directed by these two officers has put \$50,000,000 more in the pockets of the growers than they would otherwise have had. The suggested salary of the president (\$5000) is but one ten-thousandth of this increased income of the farmers of the South. Put in another way, each dollar of the salary would represent each additional \$10,000 received by the farmers for their crop, or out of the additional \$5 per bale received, one-hundredth of a cent.

OWNERSHIP OF TENNESSEE COAL & IRON CO.

The MANUFACTURERS' RECORD is officially informed that the control of the Tennessee Coal, Iron & Railroad Co. has been bought by the Republic Iron & Steel Co., thus setting at rest the question as to whether the Tennessee had been purchased by the Republic or simply by individuals who control the Republic. The Republic Company, through Mr. Charles S. Guthrie, chairman, writing to the MANUFACTURERS' RECORD, says:

Answering your telegram of even date, wish to state we have bought control of the Tennessee Coal, Iron & Railroad Co., and it is our intention to develop the property. At present that is all there is to be said.

RAMBLING THOUGHTS OF BUSINESS SUCCESS.

One of the crying needs of the world today, one which seems to be more pronounced than ever before, is the need of people—men, women and boys alike—who in business affairs are able and willing to think and who work with energy and devotion to duty. Everywhere business men are looking for employees of this kind. Men who have themselves succeeded find it difficult to secure men or boys who will give to work the same untiring energy which made their success possible. Not only is energy needed, but method, system and a readiness to adapt oneself to conditions required to accomplish results. There are many men eager to sell a bill of goods, but very careless about delivery on time or the fulfillment of the contract to the fullest detail. There are many who seem to think that if they have made a customer it is immaterial whether they keep him or not, and who act as if, having promised delivery of goods, it does not matter much if they fail to fulfill their agreement, taking it for granted that the customer will do a little kicking, but in the end put up with this shiftless way of attending to business. Unfortunately, the customer is often compelled to do this because so many people are handling business in just the same way that it sometimes seems to be difficult to find a concern which literally lives up to its agreements. You enter a store and half the clerks give only perfunctory attention, apparently unconcerned as to whether they are studying your needs or desires with a determination to make of you a permanent customer or not. You employ typewriters, and three-fourths of them are apparently oblivious to the value of correct, clean work, of an acquaintance with good English and of conscientious devotion to work. The other fourth, who have every good quality, are simply invaluable, and one wonders why it is not possible for all to be as well-nigh perfect in work and in an honest interest in it. The one-fourth never have to look for positions, or at least very rarely, for there are a dozen positions ready for every such character. Many of the boys of today lack that adaptability and readiness to work which made possible the success of the men of the present generation.

Everywhere is seen the lack of intelligent persistency, of enthusiasm for work, of pursuing business with the same spirit of zest and interest with which a hunter follows the trail or a fisherman whips the mountain stream, where every faculty is alert, every nerve tense, the spirit of the conqueror aroused. The same spirit should dominate every man, whether he be an agent selling a mouse trap or one taking an order for a million-dollar equipment for a factory or a railroad. Such a spirit is essential if a man, woman or boy would succeed, not only essential if they would succeed from the finan-

cial standpoint, but essential if they would be real factors, real men or real women. This spirit might in one sense be called the "sporting" instinct for business. Men lacking it make of business a burden, something to be done only because it is the way to make a living. It is in our power to so cultivate this spirit, this love of work, that whether we are shoeing a horse or building a bridge, whether as an office boy we are copying letters or as a manager ruling one of the world's greatest corporations, we catch the real sporting instinct and make of our work a diversion more absorbing than the hunter's eager pursuit of game. We can so shoe the horse that every horse lover who sees the job will say that there is a man who knows his business from beginning to end, and this brings the same satisfaction as that which comes to the great bridge-builder whose work calls forth the admiration of the traveler. We can so copy and mail the letters that no bad work and no mistakes shall happen, and not only await the sure reward of every faithful, intelligent worker who works not with eye service only, but find in that way of doing things the same satisfaction that comes to the ruler over the mightiest enterprises of the day. Just as the boy with his first gun finds as much fun in killing a rabbit as the older sportsman finds in a deer or bear, so our reward is not so much in the bigness of the game, whether the hunt be for money or for rabbits or deer, as in the zest with which we strive to win—the spirit which animates us in our work or in our hunting.

Work is not a curse, but a blessing. The man who tills the soil should feel something of the creative instinct stirring in him as he sees his crops growing day by day. The man who builds a railroad, he who opens a coal mine or develops any other industry is a creator of employment and of wealth. The carpenter who constructs the house or the bricklayer who lays the brick, each in his own sphere is creating something in which he may justly take a pride. Whether this work, whatever it may be, is to be a joy and an ennobler of character, or whether it is to be merely a drudgery performed only because of the necessity for making money, depends altogether upon the spirit with which it is done. The man or the boy who goes to his work with eager zest to see what that day is to bring forth, to see what and how much can be accomplished, to see how far he can meet every possible demand, not of his employers alone, but of the business itself, necessarily finds in his occupation his greatest pleasure. Such a man knows neither lack of opportunity nor of success. The business world is eagerly seeking men of this stamp. Everywhere they are in demand. Business expansion is limited only by the ability of men to plan and to do things. The manager of every important enterprise sees opportunities for expansion almost without limit, but because of the lack of men who can do things is compelled to mourn his inability to carry forward his plans on the broad lines which his own creative faculties open up as a possibility.

Never before in history were there such opportunities as confront the business world today. Talk about combinations restricting trade and limiting opportunities for men! Why, there is not a combination in this country that is not in quest of real men. Talk about combinations limiting the opportunity for the individual man! Never before

were there such opportunities for the man with the power of initiative, of energy and ability. Throughout this country, and for that matter throughout the world, the expansion of trade and industry is limited only by the ability and power of men to grasp and utilize opportunities. Wealth is being developed at a rate which almost staggers the finite mind. The output of gold is so stupendous as to assure a burst of activity over the world far exceeding the wildest dreams of the past. Opportunity is knocking at the door of every man and boy in America. How many will have the energy to rise and open? If you would be ready you must fit yourself to do the world's work and do it with eager zest.

Surely Providence has lavished upon the rising generation of the South opportunities never vouchsafed to any other people of earth. In the palmy days of Western development the pioneers had to rough it and, literally, fight their way to success. In the South, where nature has crowded every possible advantage, where the world's business activities are concentrating for wealth-creation, there is found every condition to make life pleasant and joyous. The Southern boy and the Southern man have opportunities far greater than the Western pioneer ever in his wildest visions conceived of, and yet against the hard conditions of pioneer life in the West the Southern boy and the Southern man have the most favorable environment under which any people on earth ever lived. Out of the wreck and ruin of war, facing poverty, facing adverse conditions beyond the comprehension of any man who did not live in the South in the trying days from 1860 to 1876, the older generation now gradually passing away has wrought marvelous results. The rising generation reaps the fruit of their toils. The wealth, the experience which through much tribulation has been won for the South is a heritage which ought to prove a priceless blessing and a stimulant to boundless accomplishments. In every school in the South, in every pulpit, in every newspaper office, in every business institution should be proclaimed the duty of the Southern boy and the Southern man to fit themselves to utilize the matchless opportunities never before vouchsafed to others, the duty to fit themselves to make of business not a drudge, not simply an opportunity to accumulate wealth, as desirable as that is, but to fit themselves to make of profitable employment the opportunity of developing and broadening every faculty of mind and body. The man who follows his business, whatever it may be, not as a drudge, but with the eagerness and at the same time the pleasure of the hunter, finds in it an exhilaration mental and physical and a means to the highest enjoyments and attainments of life. And what a glorious chance the upbuilding of the South affords to every man and woman, every boy and girl, to make themselves factors not only in the material advancement, but in the educational, the religious, the civic-morality advancement of a people destined to become the leaders in the world's financial growth!

Referring to the exposition of the increase in farm values in the South made in last week's issue of the *MANUFACTURERS' RECORD*, Mr. Atwood Violet of Atwood Violet & Co., New York, writes as follows:

It not only confirms what I have been hearing from Louisiana, New Orleans in particu-

lar, but I truly did not expect to find what these replies show as to the price at which average cotton lands are selling for. Of course, I felt that there was some increase because of the larger returns on cotton, but that any such figures as can now be realized could be obtained I truly never would have believed. In a few years, with 10, 11 and 12-cent cotton, and with diversification of farming, what has not the South in store for it in an agricultural way, outside of its coal, iron and other mineral resources? I read everything that comes my way regarding developments in the South, and the *MANUFACTURERS' RECORD*, above all, keeps me better posted in this respect than information I can get from any other source. You know that as well as I do, so I am only telling you an old story.

A FIFTY-YEAR COMPARISON.

On other pages of this week's issue of the *MANUFACTURERS' RECORD* is published an address made in 1858 by Mathew F. Maury, then a lieutenant in the United States navy, and afterward a commodore in the Confederate navy. The address is printed from a manuscript given by Lieutenant Maury on the evening of its delivery to a young girl who is now Mrs. Sue M. Nelson of Decatur, Ala. She was a friend of the lieutenant, and has kept the manuscript 50 years. United States Senator John T. Morgan of Alabama had the first copy of the manuscript made and sent it to the *MANUFACTURERS' RECORD* along with a letter, in which he said:

To me it is a very interesting paper from one of the really great men of his age, and I thought you might like to publish it in the *MANUFACTURERS' RECORD*, especially for the encouragement of our young men in the aid of science with its other, if not its better, half, mechanics. I think the sentiment of the address is noble and beautiful. It is certainly excellent. * * * It seems to me that the readers of the *MANUFACTURERS' RECORD* will find much pleasure, as well as instruction, in this address. In the half-century that has passed since it was delivered the change in the South, that now includes the highest demand for the highest range of science in agriculture and in mechanics also, is a text for the highest reach in statesmanship to study with the most profound interest. Lieutenant Maury's address was made just as the South began its return to the opposite pole, and gives the bearings that are still true for our future progress—the mechanic being abreast with the great lords of agriculture in the new march of events.

Mathew F. Maury was indeed one of the really great men of his age. He revolutionized navigation through his published studies of winds and currents, winning for himself the just title of "The Pathfinder of the Seas;" he was largely responsible, through his vigorous pen, for the establishment of the United States Naval Academy at Annapolis, Md.; he placed upon a sure foundation the Naval Observatory at Washington; he was instrumental in inducing the experiments which finally produced the Atlantic cable; he was the originator of the service which has become the United States Weather Bureau; he was a pioneer preacher of an Isthmian canal, to convert the Gulf of Mexico into an American Mediterranean, as he styled it, and for 25 or 30 years before the war he was ever to the front for the promotion of Southern industrial and commercial undertakings. He gained world-wide reputation, and after the defeat of the Confederacy was eagerly sought for by more than one great European nation.

His address of 1858 is interesting as a revelation of the mind of one phase of Southern statesmanship of his day, but it is especially interesting as furnishing to some degree a basis of comparison of the South of today with the South of 1860 and as marking the progress made in 50 years in a material sense and the changes in economic and political thought that have taken place—changes which even such a farsighted

and wise leader as Maury could not possibly have imagined.

THE SOUTH THE COMING CENTER OF THE WORLD'S IRON AND STEEL INDUSTRY.

As stated last week, though Mr. John W. Gates may by some people be classed as a great speculator and by some as a plunger in the stock market, yet as an iron and steel authority he is universally recognized as one of the ablest men of the country, and his intimate identification with the iron interests of Alabama may be counted upon to bring forth great results in a far-reaching development of iron and steel in that section. Under date of December 22, writing to the *MANUFACTURERS' RECORD* in response to an inquiry for his views on the situation, he said:

The total known iron ore in Michigan and Minnesota is probably not to exceed 750,000,000 tons; it may possibly reach 900,000,000. Based on the consumption of 1905, there is not to exceed 25 or 30 years' supply. There is in the Birmingham district probably 600,000,000 tons of ore, of which 500,000,000 are owned by the Tennessee Coal & Iron Co. Pig-iron can be manufactured at Birmingham with modern furnaces at less cost than anywhere in the world, and it seems to me that with proper development the South is bound to be more and more of a factor in the iron and steel world, the use of which is increasing yearly and will increase with slight recessions when financial conditions are upset. It seems to me the great growth in the iron and steel business in the next five or ten years should be in the South. I have quite a large interest there in connection with Tennessee and Republic, and expect to hold same, together with my colleagues, many of whom are iron and steel men and understand the business from the mining of the ore and coal to the finished product.

Mr. Gates' estimate of the ores of the Birmingham district proper will be regarded as probably too conservative, but he is quite correct in saying, and the world will accept his statement, that with modern furnaces pig-iron can be manufactured in that section at less cost than it can be made anywhere else in the world, at least so far as is known today of the coal and iron regions of the world. But outside of what is known as the Birmingham district proper, there are in other parts of Alabama vast supplies of ore rivaling in quantity and equaling in quality all the known ores of the Birmingham district. It may safely be said that it is now a demonstrated fact that Alabama has available for development an amount of ore far in excess of the entire 900,000,000 tons which Mr. Gates gives as the maximum of the Michigan and Minnesota region. It is to Alabama, therefore, as the coming great center of iron and steel, that the world must look for its greatest metallurgical advancement. It is gratifying to know that this district is now to have the hearty work and the vast capital of Mr. Gates and his associates in the broadest development of iron and steel and finished products. Under these conditions it would seem to be beyond question that either Mr. Gates and those associated with him must soon secure control of other leading iron companies and ore supplies in the Alabama district or else that the United States Steel Corporation, in order not to be absolutely outclassed and dominated by developments in Alabama, must, by the purchase of iron properties there, itself become an active rival in that field with the combination which has now been put together. In either case, the Alabama district will become one of the world's greatest manufacturing centers.

The New York *News Bureau*, in a dispatch from Birmingham referring

to the purchase of the Tennessee Coal & Iron Co. and the intrinsic value of the property by reason of its immense holdings of ore, says:

But few persons outside of the practical steel men who bought into the Tennessee Coal & Iron Co. realize the radical change that has taken place in the value of the property owing to the advancing values of ore properties everywhere. It is claimed here that the Tennessee coal and iron-ore properties alone could now be sold quickly for an amount that would be equal to par for the bonds and \$200 for the stock. Even at that price it would be the cheapest ore that could be bought anywhere in this country.

Estimating the amount of ore owned by the Tennessee Company at 500,000,000 tons, as given in the letter published today from Mr. John W. Gates, it would only take 10 cents a ton to give a valuation of \$50,000,000 for the property, which would be very nearly equal to par for the bonds and \$200 for the common stock. If Lake Superior ores are to be ranked as worth \$1 a ton—and the business world is fast coming to the conclusion that, intrinsically, ores must be given a valuation somewhat on such a basis as this—then not 10 cents a ton, but 20 cents a ton would be a very low valuation to put on the intrinsic value of all Alabama ore properties. Of course, small properties that cannot be mined to advantage on a big scale are intrinsically worth less than very large bodies of ore lands where development work could go on for years. The intrinsic value of Alabama ores is, to some extent, affected, in comparison with the Lake Superior ores, by the somewhat lower percentage of metallic iron, and at the same time are likewise affected by the fact that it will be some years before the consumptive demands of that district are comparable to those on the Lake Superior region; but even granting all of these conditions, no reasonable man would for a moment question the fact that if Lake Superior ores are really intrinsically worth \$1 a ton or if there is justification for capitalizing them at that figure, then Alabama ores would be absurdly cheap, if in very large bodies, at 20 cents a ton.

EDWARD ATKINSON'S LAST WORDS.

On the day of Mr. Edward Atkinson's death the MANUFACTURERS' RECORD received a letter from him dated December 8. It contained probably the last expression of views by Mr. Atkinson about the South, in which he had long been deeply interested, and was as follows:

I have received your letter of December 4 relating to your efforts for the last 20 years in promoting the development of the South. You ask my judgment in the matter. There are two ways of responding to such articles as this. One is an expression of hearty approval without reservation, corresponding to customary after-dinner speeches, in which men who differ profoundly in their views on many questions express their mutual admiration of each other in terms that are sometimes almost sickening. Our English friends have much better methods. When asked for a judgment they do not waste time on expressions of mutual admiration, but give their deliberate judgment and expressing their criticism whenever they feel justified.

I have watched the course of the MANUFACTURERS' RECORD from the beginning, and at times I have put into your columns views on many subjects that were at variance with your own.

First, in respect to your course in promoting the cotton manufacture, as if in that lay the key to the progress of the cotton States. Twenty years ago I cautioned my Southern friends to move slowly and surely, pointing out to them that the progress and welfare of a State would be vastly more promoted by developing the small industries that require little capital, that call for mechanical aptitude and intelligence, than by establishing great factories of any kind.

It was then apparent that there was a field open for the development of the cotton manufacture, provided it was followed up in a very conservative method; but there was a profound error in the minds of Southern people on the general subject—the same error which had misled them in earlier times—namely, that the cotton manufacture had been a chief source of wealth, occupation and wages in the New England States.

The next error in your course has been an effort to set it up in the Southern States. The inducements held out were long hours, low wages, to a certain extent child labor, proximity to the cotton field and a warm climate—all in some measure a disadvantage rather than an advantage. In the course of time all this has become apparent. It has been proved that long hours, especially night work, are unprofitable on modern high-speed machinery. The most intelligent and progressive cotton manufacturers are now keeping children out of their mills and providing them with education. Proximity to the cotton field, where the cotton mills exist, has proved to be a delusion after the coarse work had been passed by to fine work, requiring strong cotton. The supply is drawn from the same sources supplying New England; there is no advantage in proximity. The mills have been constructed so rapidly that the source of labor is exhausted, and there is no French Canada or volume of immigration to fall back upon. Wages are rising and help is very scarce.

Again, the mountain people, previously uninformed rather than ignorant, but capable of a rapid advancement when opportunity is given to them, are passing through the cotton factory, or will pass through the cotton factory, as the farmers' daughters of New England did, up into the lesser industries of a more individual kind, where the work is less arduous, the hours shorter, the pay much better and the conditions of life far better. The town or city of small industries in New England is a far more prosperous place than the factory town, as it will be in the South. There was room for cotton-spinning in the South without the delusion of drawing from New England or Old England. There was and is room for all, each keeping its suitable place. The warm climate, hot in summer, is another disadvantage. Cotton-spinning is an indoor art for a cold climate. It is one of the less-important branches of industry of New England that has been maintained, and is increasing on the lines of fine and fancy work as rapidly as it is wholesome for it to increase, but the cotton industry might have vanished 20 years ago from New England, and if it had, it would not today be missed. Other arts, more profitable, requiring less capital and paying better wages, would have taken its place.

While you have poured capital, both Southern and Northern, into great factories and iron works, have you not neglected the very foundation of your prosperity, that is, agriculture? Have you yet surmounted the evil methods of the old system? What part even of your cotton land has been subjected to deep and thorough tillage, to renovation, to intelligent and intensive cultivation? To what extent have you increased the old meager crop per acre of an average of 200 to 225 pounds, and on the uplands even less, when in point of fact, if intelligent and intensive methods are applied, with right tillage and renovation of the soil, double that crop can be made on every acre, with less labor and under better conditions? Is not that work being done by a small number of intelligent white farmers and a yet smaller number of intelligent colored farmers, yet sufficient in number to prove the general shiftlessness of all the rest?

Again, witness the accounts that have been given to truck-farming in Tidewater Virginia. What would it have profited for all these Tidewater counties to put up a great factory, compared to what it has profited them to improve the conditions of agriculture?

Again, witness the wonderful accounts that have been given of the raising of lettuce at Fayetteville in North Carolina and at Newbern—a small capital, a large measure of intelligence and industry and exceedingly large profits.

Again, witness the account of the saving of the waste of the old pine forests, from which the turpentine pines have been all removed. How many have discovered the value of the stumps and lightwood? How much has it profited to save this waste, as compared to putting up any kind of a factory? Such profits are diffused; there may be no 'get-rich-quick' in them, but they lead more to the common welfare and common wealth than any great factory or workshop of any kind.

There are 364 titles to the manufactures of the nations. How many of these are listed

in the old cotton States, or rather I should ask how few? You can pick out certain cities in the South that have developed from within on their own muscle that are thriving on small industries. How soon will this come to be the rule and how soon will the deposits in your savings banks, belonging to the intelligent mechanics and artisans who work your small industries, begin to equal the deposits of the small class in the New England States, in New York and in Pennsylvania? My own reply would be, when your common schools and your common education have been brought nearer to the true standard and the illiteracy of white and black alike has been overcome.

TO GET ENOUGH COAL.

The MANUFACTURERS' RECORD has received a letter from Mr. W. W. Willett, treasurer of the Chesapeake & Ohio Coal Agency, New York, referring to the activity in the coal business, in which he says:

The trouble today is and has been for a long time to get sufficient coal to meet our requirements.

In view of this statement the trouble must be mainly then with the railroads in providing facilities for delivering it, for statements have recently been made by some leading officers of the Chesapeake & Ohio to the effect that the demand for coal was not sufficient to keep the mines on that road running to their full extent. There has been much agitation on this subject and much discussion between the railroad people and the coal people as to who is at fault. The statement from Mr. Willett that the company is unable to secure sufficient coal to fill their orders throws some light on the subject.

SOUTHERN FARM MAGAZINE.

With its issue for January the *Southern Farm Magazine* presents, as an indication of the position of cotton in agriculture, the following comparison of the acreages devoted to cotton and to other leading crops and the estimated values of the products of such acreages:

Staple.	Production value.	Acreage.
Corn.....	\$1,216,000,000	94,000,000
Cotton.....	680,000,000	26,000,000
Hay.....	605,000,000	39,000,000
Wheat.....	525,000,000	47,000,000
Oats.....	282,000,000	28,000,000

These figures show that, while ranking second in actual value, cotton, including its seed, ranks first among the crops mentioned in its value according to the acreage planted in it. For its 26,000,000 acres produced to the value of \$26 to the acre, while the 94,000,000 acreage in corn, more than three times that in cotton, produced the total value not twice as much and by the acre less than \$13. Hay, ranking next to cotton, had half as much acreage more, but produced less than \$16 to the acre, while wheat, with nearly twice the acreage of cotton, averaged but \$11 to the acre, and oats but \$10.

This acreage value of cotton production points straight to the prosperity now enjoyed by Southern farmers, which finds reflection in a wonderfully-enhanced value of farm lands in the South, to which reference is made in the January issue of the *Magazine*. Timely suggestions for the new year are made by Col. J. B. Killebrew, Prof. Andrew M. Soule presents an unusually interesting mass of practical information, and the usual departments are full of attractive features.

The *Southern Farm Magazine* is published monthly by the Manufacturers' Record Publishing Co., Baltimore, Md. Its regular subscription price is \$1 a year. But new subscribers within the next few weeks will receive the *Magazine* every month at the price of 25 cents a year.

GREENSBORO.

Greensboro, N. C., with a population of about 25,000, has, according to an attractive brochure of the Carolina Real Estate

& Investment Co., 5 banking houses, 245 retail stores, 3 life insurance companies, 32 churches, 3 magazines, 7 newspapers, 5 first-class hotels, 2 companies furnishing electricity—light and power—an electric street railway 10 miles, more than 100 industrial plants and 7 lines of railway in every direction.

SOUTHERN COTTON ASSOCIATION.

At the mass convention in New Orleans, January 11-13, of the Southern Cotton Association, after an address of welcome by John M. Parker on behalf of the Progressive Union and of New Orleans, and a response by Mr. W. L. Foster of Shreveport, addresses will be made on "The Southern Farmer," by Harvie Jordan, president of the Southern Cotton Association; on "Co-operation of Farmers," by E. A. Calvin, president Farmers' Educational and Co-operative Union; on "Foreign Labor in the Cotton Fields," by Charles Scott; on "Value of Manufactured Cotton Compared to the Raw Product," by D. A. Tompkins; on "Closer Relations Between Bankers and Farmers," by John D. Walker, president First National Bank of Sparta, Ga.; on "Trade Relations Between Spinner and Grower," by J. A. Brown; on "Organization," by Walter Clark, president Mississippi Division Southern Cotton Association, Clarksdale, Miss.; on "Value of the Southern Cotton Association to the South," by H. M. Jacoby; on "Object and Aims of the Southern Cotton Association," by J. McMartin; on "Farmer, Banker and Warehouseman," by W. G. P. Harding, president First National Bank of Birmingham, Ala.; on "Cotton: The Basis of Southern Prosperity," by E. D. Smith, president South Carolina Division Southern Cotton Association, of Columbia, S. C.; on "Financing the Southern Cotton Association," by Prof. J. H. Connell; on "Diversification and Organization," by L. B. Irvin; on "Difficulties in Effecting Thorough Organization," by W. H. Seymour, president Alabama Division Southern Cotton Association, of Montgomery, Ala., and on "Warehouses for Cotton," by W. J. White.

MAKING OF HISTORY.

An illustration of singleness of purpose and conscientious devotion to a self-imposed task in the field of American history is the work being done by Edward Wilson James, Esq., in editing *The Lower Norfolk County Virginia Antiquary*. This valuable quarterly is now in its fifth volume, and continues to rescue from a long past a mass of interesting facts and to reproduce in print documents having an important and close relation to the life in Virginia during the past century and more. The latest number carries with it a half-tone reproduction of a picture of the Presbyterian church at Norfolk erected in 1802, together with the list of names of subscribers to the building fund and of purchasers of pews. Another interesting feature is a statement of the books for sale at Peter Fabre's store at Norfolk in 1805, presenting a fair index of the fiction, philosophy and other literature current at the time. Students of American history in increasing number are likely to find the *Antiquary* of greater and greater use to them. It has a distinct value as a proof of what may be done for history by the patient and careful investigator in a comparatively circumscribed area and of the necessity of acquainting one's self thoroughly with facts before one attempts to deal with the philosophy of history.

THE COTTON MOVEMENT.

In his report for December 22 Col. Henry G. Hester, secretary of the New Orleans Cotton Exchange, shows that the amount of cotton brought into sight during 113 days of the present season was

6,651,384 bales, a decrease under the same period last year of 800,812 bales; the exports were 3,262,744 bales, a decrease of 752,360 bales; takings were, by Northern spinners, 1,116,569 bales, an increase of 22,297; by Southern spinners, 871,825 bales, an increase of 25,753 bales.

NEW ORLEANS' NEW HOTEL.

Plans for the Magnificent Fifteen-Story Audubon.

[Special Cor. Manufacturers' Record.]

New Orleans, La., December 23.

Within the next six weeks will begin the construction of a hostelry in New Orleans which, when completed, will rank among the finest in the world. Already the capital necessary for this undertaking has been subscribed, \$4,000,000, and it is deserving of note this sum is of local origin, a reflection of the abiding faith which New Orleans capitalists have in the future of their city. The interior of the hotel, which will be called the Audubon, will be white Carrara marble. The building will be 15 stories high and of magnificent architecture. The new hotel will be on Canal street, in its central and business part. It will have 1200 rooms, each room having an attached bathroom, all containing latest improvements in plumbing and interior furnishings, and with regard to mechanical equipments and superb surroundings and conveniences generally the promoters say it will be second to none in the country.

A feature of the design of the new hotel consists in the steam and electric plant, together with hot and cold-water pumping system being housed in the rear and across the street from the hotel, the connections being under ground. Guests will thus be saved the vibration annoyance and irregular temperature possible otherwise. The building will have frontage of 178 feet on Canal street by 212 on Dauphin street, running back 320 feet to the center of the square in Iberville street. The basement will consist in the main of a large rathskellar fronting on Canal street, while in the rear will be located laundry, kitchen, Turkish and Russian baths, salt-water plunge, masonry tanks and barber shops. On the ground floor will be the main and ladies' entrance, with carriage entrance on the side, lobby, office, cafe, ladies' cafe and parlor, dining-room, smoking, reading and other rooms. The lobby will be a circular space about 120 feet in diameter and well to the front of the building, the columns, arches and counters being of polished Carrara marble. Immediately overhead and overlooking the dining-rooms, cafes and entire lobby circle will be an elaborately-carved Carrara marble gallery, a portion of which will be reserved for the musicians, the balance forming a resting-place for guests. Artistic carvings and elaborate frescoing representing scenes from Longfellow and other poets will form part of the rural adornments. Ascending gently from the lobby there will be the grand stairway, constructed of massive white marble and connecting the first and second floors. On the latter will be the main salons and hotel rooms, gallery of arts and library.

This cluster of apartments will be constructed, with regard to interior adornment, on a plan lavish in its wealth of gorgeous furnishings and architectural beauty. Paintings by the old masters will be secured in Europe, together with other choice and rare art works, the whole forming a creation which the promoters assert will surpass anything in hotel equipments in the East.

The 1200 rooms will be furnished with mahogany material and trappings, beds of brass and velvet carpets throughout, while the walls will be a material, together with flooring and ceiling, that water may be used for sanitary purposes without in-

jury to them or other apartments. The halls will be spacious and well lighted, and an additional attractive feature will consist in the eleventh floor being devoted to a series of bachelor apartments, the plan being admirably adapted with a view to the comfort of those who prefer this mode of living.

On the twelfth floor, and occupying 53,000 square feet, will be one of the most attractive and interesting features of the many which will characterize the Audubon. By the means of a series of cantilever joists and arches, their construction being made possible by the great height of the magnificent chamber, a room half a square in extent will be formed. Here will be the auditorium, ballroom and banquet hall, to be illuminated with a blaze of incandescent light from 100 arcs and 1000 minor electric lights. Over all, on the roof and protected against any kind of weather, will be the roof garden, modeled in the most improved ideas, where the regular programs of summer opera and music will be performed, together with accommodations for horticultural exhibits, provision being made for other features of a novel and artistic nature. The general plan of construction will resemble that of the new Hotel Astor of New York. The plans and specifications for the Audubon are those of Stone Bros. of New Orleans, who were awarded contract for same from among 17 bidders, seven of whom were local firms. It is expected everything will be in readiness to go ahead with the work not later than first week in February, 1906. The architects' drawings will be completed early in January, and the work of demolition of the buildings now on site of new hotel will proceed promptly.

In addition to the steam and electric plant which will be required, the mechanical outfit will be on a scale commensurate with the general plan of the building. The steam-heating and hot-water circulation throughout the hotel will involve the use of many thousand feet of piping of various diameters. The plumbing equipment will be complete from sanitary and other standpoints, regardless of outlay. There will be seven large elevators for passengers, and an additional one of heavier construction for freight purposes. Ice fountains and necessary water on every floor, and an automatic sprinkling system throughout, together with a number of other features of detail, will be duly installed. Messrs. Guy and Sam Stone, the architects, have visited the principal hotels in the East with the object of carefully viewing the improvements in hotel structure, and it is assured that the best available, together with their own conceptions, will be embodied in the work under way.

A battery of boilers of several thousand horse-power capacity, together with adequate engine equipment, electric-light and power plant, ice and refrigerator, together with cold-storage system, everything complete and of the very best type, will be in demand and only installed as fast as construction will permit.

The officers and directors of the hotel company are: William Mason Smith, president; John Wheeler Fairfax, vice-president; John Hamilton Fulton, treasurer; William James Poltevant, secretary; Hart D. Newman, Edwin T. Merrick, Edward G. Schlieder, Simon Pfeiffer and Marks Isaacs.

Returns this year from 312 miscellaneous factories in North Carolina give an aggregate of \$13,182,210. Last year 161 of such factories reported a capital of \$7,795,360.

It is said that 3000 girls will be employed at the Norfolk (Va.) factory of the American Tobacco Co.

WEST VIRGINIA'S NATURAL-GAS EQUIPMENT.

[Special Correspondence Manufacturers' Record.]

Charleston, W. Va., December 18.

Of incalculable value in the present industrial development of West Virginia is the vast supply of high-grade natural gas, so much richer in heat units than the long-experienced Kelly Axe Manufacturing Co. pronounces it to be all of 20 per cent. better than the natural gas of Indiana, the gas this company used for the long term of years preceding the removal of the plant from Alexandria, Ind., to Charleston. And the beauty of the situation here is that, by every sign geologists and experts recognize, there is a definite promise of a quarter of a century of practically present production ahead of the gas fields of West Virginia. Towns and cities have been built up in West Virginia because of this abundant and supremely excellent fuel, and West Virginia natural gas has for many years been supplied to adjacent towns and cities as well, principal among which is Pittsburgh itself.

Exact figures as to the volume and value of the natural-gas production of this State are impossible to obtain. Such data as is available, however, indicates that hundreds of millions of cubic feet of gas come from the wells of West Virginia every 24 hours, and as new fields are being developed all the time and the absolute area of gas territory never has been defined, the natural-gas industry of this State is deemed certain of continuance throughout a long term of years.

West Virginia is now the greatest gas-producing State in the Union, and the only one in the East, at least, where gas may be had for manufacturing purposes on long-time contracts for as little as five cents per 1000 feet. That there will come to the State an industrial development of vast proportions there is no reason to doubt. The location at Charleston of the Kelly axe-manufacturing plant, the largest of its kind in the world, and the declaration by Mr. Kelly that a saving in fuel bills of \$50,000 a year has been effected by locating here are facts of so striking and vital import as must arouse the interest of large users of fuel everywhere. And West Virginia industrial development never will grow less, for when the gas is exhausted there will be such an abundance of superior coal right at hand that no manufacturer can afford the expense of a removal, even should some other gas field be developed.

As a producer of high-grade petroleum West Virginia also takes first rank, having some time since passed Pennsylvania, and producing a grade of oil vastly superior to that of the oil sections of the West and Southwest.

There is temptation to dwell on the picturesque past of oil and gas production in this State, but no more detailed account of the pioneer days will be attempted than a mention of some of the most striking points. It is recorded that even in Washington's time there was knowledge of natural gas in West Virginia, and as far ago as 1826 there was use of West Virginia oil in illuminating lamps, while this oil was sold in a commercial way for chemical and medicinal use as far back as 1847. On the Little Kanawha, 40 miles up from Parkersburg, there was one of the first oil "boom towns" known to the business. Here, near Burning Springs, in Wirt county, there was struck in 1850 an oil well with a flow of 1200 barrels a day, and from a hamlet of half a dozen huts there sprang up within the next few months a mushroom city of 6000 fevered souls. Other wells increased the great supply, till, as at Beaumont, Sour Lake and other recent oil towns in the South,

temporary expedients were resorted to to save and confine the oil. By 1863 300,000 barrels were stored in barges on the Little Kanawha. Confederate soldiers penetrated to this section on the occasion of a raid, and a conflagration of this oil ensued which furnished a blaze to be seen for 40 miles around.

The city of Burning Springs collapsed, and although one or two of the wells there have continued to produce all these more than 40 years, the production of oil in West Virginia languished for a quarter of a century. But West Virginia had shown the world how to bore for oil. The first drills were rigged up in West Virginia, and the first modern oil machinery was constructed here.

Although laying dormant for many years, oil and gas production took a new start some 15 years ago, and a glance at the map compiled by State Geologist I. C. White shows oil and gas wells dotted over a half-dozen or so of the western counties of the State, in northeast to southwest clusters, well-nigh as numerous as the stars in the milky way.

In discussing the history of oil production in this State and the situation today State Senator J. H. McDermott of Morgantown, a recognized expert in those lines, gave me information to this effect:

"The first real development of oil and gas in West Virginia was that which followed operations and test well drilled by E. M. Hukill, right on the Mason and Dixon line, at a point near Mt. Morris, in Greene county, Pennsylvania, in the latter part of 1888 and the beginning of 1889. This development was undertaken in what is known as the Big Injun sands, and the operations after 1889 were taken up by a great number of individuals and companies, more especially by the South Penn Oil Co., one of the oil-producing branches of the Standard Oil Co. proper. This development extended to Monongalia county, West Virginia, and southwest to Doddridge county in an almost continuous belt. Parallel oil belts and pools as far almost as the Ohio river were afterwards found and developed. At times the production of the different sands of Monongalia, Marion, Wetzel, Tyler, Doddridge and certain parts of Harrison counties amounted to as much as 150,000 barrels each 24 hours. These counties at this time are producing more than 50,000 barrels daily of white-sand oil, the most valuable for all purposes of any oil in the world. Today the counties of Wetzel and Ritchie, as well as Wirt, are producing a considerable amount of high-grade oil.

"Immediately following the first oil development a large amount of gas territory was developed on the east side of the oil pools in Monongalia, Marion, Harrison and Lewis counties, adjoining and parallel with the oil belts, and the principal towns in these counties were materially built up by this gas. The gas companies of Pittsburgh finished gas developments in these counties and opened up developments to the east, and at this time 80 per cent. of the gas fuel used in Pittsburgh and towns along the Ohio river is being taken from these West Virginia fields. Gas is also furnished Cleveland, Ohio, from West Virginia.

"The life of the oil production, as well as the gas, is undetermined after 15 years. People well acquainted with the situation declare that the supply in sight, based on present consumption, should last from 15 to 20 years.

"The counties lying southwest of Lewis, that is to say, Upshur, Gilmer, Calhoun, Roane, Kanawha and Boone, have been

developed very little, but all of the drillings have proved that the formations extend south as far as Kentucky, and in all of the counties named gas and oil in paying quantities have been found.

"A gas field of considerable area has been developed in Roane county, adjoining the Kanawha county line, in what is called the Big Sandy District, just west of the town of Clendenin, on the Elk river. The indications justify the belief that a considerable field of oil will be found west of this gas field. It is very probable that oil and gas pools or belts will be found between Lewis county, West Virginia, and Martin county, Kentucky.

"The gas fields already developed in the counties of Roane and Kanawha insure a 25 years' supply for West Virginia towns in the southern end of the State, more especially to the city of Charleston, which is situated a distance of only 20 miles from present fields, with indications that the extension of the gas fields to the southwest may reach into the very city limits. At any rate, two large pipe lines from the present gas field to the city of Charleston insure cheap gas fuel for a long term of years.

"Single wells in the Roane and Kanawha county gas fields mentioned have individual productions amounting to as much as 15,000,000 cubic feet each 24 hours, and at this time the gas production from less than 15 wells amounts to 200,000,000 feet.

"Conditions for operating are very favorable and economical on account of the depth and limited amount of material required in drilling these wells. These conditions made it possible for the gas companies to sell gas at very cheap rates. Gas for large consumers is sold as low as five cents per 1000, and long-time contracts can be made by manufacturers using gas fuel. This is especially attractive to glass and iron manufacturers and others using large quantities of fuel.

"The southern part of West Virginia, or that territory located southwest of Lewis county, offers great inducements to parties in the oil and gas business, and without doubt those in the business in this State will within a very short time be prospecting and purchasing oil and gas in the southern counties named. Geological conditions warrant these predictions, and experts agree that the State of West Virginia is only about half developed for both oil and gas.

"The principal part of the oil-producing business is controlled by the Standard Oil Co. Independent producers do the most of the prospecting. Several of the most important oil and gas fields in West Virginia have been opened up by local capital or natives who get up companies among themselves. These people are more successful as 'wildcatters' than they are as operators or producers of oil or gas after their discovery. The oil producer's trouble only begins after he has struck oil. Wildcating and finding oil and getting it out of the ground after it has been found are two separate and distinct businesses; striking gas and taking care of it properly afterwards are also two separate affairs, and require different talents.

"The wonderful development and production of oil and gas in West Virginia has never been heralded or advertised by the oil and gas people themselves. There are tremendous investments in drilling and pipe lines not known outside of the State. These men go on and invest millions of dollars in drilling wells and building pipe lines for transporting gas in such a quiet way that the people in an adjoining county sometimes do not know the work is going on.

"The business is not what it was years ago. At this time it is carried on in a

most legitimate manner, managed by men of intelligence—men who pay the same attention to an oil or gas well as a butcher or grocery keeper pays to his business. Years ago they looked after the dollar only; now they look after the dollar and the penny also.

"I might take up considerable time with references to the geological standpoint, but those interested to that extent may inform themselves by seeing the geological surveys, maps and reports of the State of West Virginia, which at this time are most complete.

"An idea of the value of the gas produced in West Virginia cannot be obtained, but when it is taken into consideration that five or six of the largest gas companies are paying on a capitalization of over \$75,000,000 the assets must be enormous.

"It is very hard to give anything like a correct value of oil production in this State, but from what data there is available it may be said that the value of the oil production is more than that of gas. It is not possible to figure the value of oil production in the same way as I have estimated the gas, because of the fact that about 60 per cent. of the oil is produced by incorporated capitalized companies, the Standard Oil Co. being the largest of these companies, and at the same time it is divided into several corporations, the amount of whose capital stock cannot be obtained. In the other 40 per cent. the capitalized stock is owned by individuals and partnership oil companies, and for these reasons positive figures are impossible to secure, except from Standard Oil pipe-line company books.

"The United States geological reports completed within the last year give approximately the amount of oil and gas produced in West Virginia and the value also, and although far from exact, these figures are considered by men well acquainted with the business and operations in West Virginia to be about as near correct as it is possible to get them."

ALBERT PHENIS.

Steel Plant for Washington.

It is reported that an extensive steel-manufacturing plant will be built at Washington, D. C., by the Firth-Sterling Steel Co. of Pittsburgh, Pa. According to the current announcement, the company has purchased a site of 300 acres at Giesboro Point, on the Potomac river, where it will locate a branch to employ 700 men, the output to be steel projectiles for the War Department of the United States government, which has been making large purchases from the Firth-Sterling plant at McKeesport, Pa., during the past several years. Dispatches from Pittsburgh state that when asked about this new plant C. V. Wheeler, superintendent of the company, said:

"The tool-steel business has increased so at our Demmler plant that we have been compelled to branch out. We have not secured all the ground we need at Washington, and our plans are not completed. When we are prepared to build we will erect a branch steel plant for the manufacture of projectiles alone. We will not move our plant at Demmler."

When asked what amount of money the company proposed spending at Washington, Mr. Wheeler said:

"I would consider \$100,000 a very modest estimate for a beginning."

The New Orleans Progressive Union will elect as officers for the coming year Messrs. Albert Godchaux, president; Dr. E. B. Craighead and Harry H. Hodgson, vice-presidents, and J. M. Pagaud, treasurer. Mr. H. M. Mayo is secretary of the league.

RAILROAD CONSTRUCTION DURING 1905.

The South and Southwest Built More Than 2600 Miles of New Line, With Over 3800 Miles In Prospect for 1906.

[Written for the Manufacturers' Record.]

The MANUFACTURERS' RECORD, according to its custom at this season, has prepared a careful review of railroad construction during the year in the South, together with Missouri, Indian Territory and Oklahoma. The results show that since January 1 last there were built 2624.9 miles, or about 200 miles more than last year, and that about 3822.6 miles will probably be built during 1906 in these States and Territories. Of the new construction during 1905 the amount credited to the South (exclusive of Missouri, Indian Territory and Oklahoma) is 2243.4 miles, and the amount to be built in that section next year is 3506.6 miles. The estimates for 1906 do not include figures for new corporations which have not begun construction, although in some instances contracts have been let. The amount of electric railway involved is very small, not more than 20 or 30 miles for each year, and in this class of construction consideration is made only of track that will perform both passenger and freight service, city lines not being included.

In the preparation of this review a thorough canvass was made of all the railroad companies throughout those parts of the country covered by it, and in a large majority of cases the figures presented were obtained by the MANUFACTURERS' RECORD through the courtesy of the engineering departments. Other data collected by this paper during the year, much of it official, has also been employed to complete these statistics, which cover only really new line construction, but not the building of second track or sidings.

Arkansas heads the list in amount of new line during 1905 with a total of 390 miles, and Texas, which is generally at the top, takes second place with 311 miles; Louisiana, which last year held a low position, is now third, with 244 miles; Mississippi is fourth, with 219 miles; Indian Territory fifth, with 201 miles; Georgia sixth, with 178 miles; West Virginia seventh, with 174 miles; Florida eighth, with 156 miles; North Carolina ninth, with 139 miles. While Indian Territory built more line than last year by about 50 miles, Oklahoma built only about the same amount, 100 miles, although in both these Territories there are a number of new companies which propose to start building next year. The smallest amount built by any State this year is 34 miles reported by Virginia, although it is probable that she will have at least a couple of hundred miles next year, if not more.

The outlook for 1906 indicates that the amount of new line will be large. Texas is at the front, with 737 miles; Louisiana second, with about 715 miles; Florida third, with 453 miles; Virginia fourth, with 275 miles; North Carolina fifth, with 243 miles, and so on. While no figures are given for 1906 in the case of either Maryland or Oklahoma, there are several projects in each which will construct considerable mileage no doubt before another year has passed.

In addition to building new line, the railroads generally have pursued a policy of liberal improvement, and many additions have been and are being made in the way of second track, improved grades and curves, new stations, terminal warehouses, docks and wharves and other transportation facilities. Around the big city terminals much new work has been accomplished and more is under way.

The following table shows the amount of new line built in 1905 and also con-

struction proposed for 1906 in each State and Territory covered by the review:

States and Territories.	1905.	1906.
Alabama.....	91.4	207
Arkansas.....	390.1	100
Florida.....	156	453
Georgia.....	178	174
Indian Territory.....	201.5	223
Kentucky.....	113.2	122.5
Louisiana.....	244	714.5
Maryland.....	52.5	...
Mississippi.....	219	153.6
Missouri.....	80	93
North Carolina.....	139.5	243
Oklahoma.....	100	...
South Carolina.....	48	...
Tennessee.....	92.7	98
Texas.....	311	737
Virginia.....	34	275.4
West Virginia.....	174	171.6
Total.....	2624.9	3822.6

Here follows a detailed statement of the amount of line built by the various roads during the year just closing, and as far as possible the new construction decided upon and which will probably be built in 1906:

Alabama & Mississippi Railroad—6 miles in Green county, Mississippi. For 1906, 15 miles.

Alcolu Railroad—Gibbons Station to Bethlehem, S. C., 8 miles. For 1906, from Bethlehem to Lynch river, 4 miles.

Apalachicola Northern Railroad—From St. Joseph Bay, Fla., via Apalachicola to the crossing of the Apalachicola river, 27 miles. For 1906, from the Apalachicola river to River Junction and Quincy, Fla., about 90 miles.

Atlantic & Birmingham Railway—Montezuma, Ga., to Talbotton, Ga., 34 miles. For 1906, from Talbotton, Ga., to Talladega, Ala., about 130 miles.

Atlantic & Western Railroad—Extension to Broadway, N. C., 4 miles. For 1906, from Broadway to Buckhorn, N. C., 7 miles.

Beaumont & Great Northern Railroad—From Trinity, Texas, 7 miles. For 1906, continuation of line to Livingston, Texas, 30 miles.

Beaumont & Saratoga Transportation Co.—Voth, Texas, to Saline, Texas, 7 miles.

Beaumont, Sour Lake & Western Railway—For 1906, from Sour Lake to Humble, Texas, 56 miles.

Bee Tree Railroad—Swannanoa, N. C., to Alora, N. C., 6 miles. For 1906, from Alora to Stripped Rock, 2 miles.

Birmingham, Columbus & St. Andrews Bay Railway—From Chipley, Fla., south towards St. Andrews Bay, about 10 miles. For 1906, continuation of line to St. Andrews, 40 miles; from Chipley north to Eufaula, Ala., 80 miles; total, 120 miles.

Bremen & Southwestern Railway—For 1906, from Bremen to Bowden, Ga., 16 miles.

Buffalo Creek & Gauley Railroad—From Avoca, W. Va., towards Gauley, about 3 miles. For 1906, continuation of line to Gauley, about 40 miles.

Cache Valley Railroad—Walnut Corners to Light, Ark., 4 miles. For 1906, from Walnut Corners to Walcott, Ark., 6 miles; also probably all the way from Walnut Ridge to Paragould, 19 miles additional.

Caldwell & Northern Railroad—Collettsville to Edgemont, N. C., 13.5 miles.

Carolina & Western Railroad—From Smithville, S. C., eastward, 4 miles. For 1906, 3 miles further, this being a branch.

Central Kentucky Traction Co.—Lexington, Ky., to Versailles, Ky., 13 miles.

Central of Arkansas Railway—For 1906, from Ola, Ark., 35 miles.

Central of Georgia Railway—From Henry Ellen, Ala., to the Tunnel Coal Co.'s mine, 12 miles. For 1906, from Greenville, Ga., to Newnan Junction, Ga., 24 miles.

Chattanooga & Montlake Railroad—Chattanooga towards Montlake, Tenn., 13 miles.

Chesapeake & Ohio Railway—From Prestonsburg, Ky., to Elkhorn City, Ky., 54 miles; Logan to Holden, W. Va., 15 miles; Durbin, W. Va., to Arbogast, 6 miles; total, 75 miles. For 1906, extension from the Elkhorn City line up Marrowbone creek, 10 miles; also extension from Elkhorn City to near Pound Gap, about 10 miles; total, 20 miles.

Chesterfield & Lancaster Railroad—From Ruby, S. C., towards Lancaster, S. C., 2 miles. For 1906, continuation of the same extension, 18 miles.

Chicago, Rock Island & Pacific Railway—Coalgate to Lehigh, I. T., 6.5 miles; Haskell, Ark., to Crossett, Ark., 107 miles,

with branch to Eldorado, Ark., 36 miles; total, 149.5 miles.

Cincinnati, New Orleans & Texas Pacific Railroad—From Cardiff, Tenn., to the Tennessee river, 5.5 miles.

Coal & Coke Railway—Adrian, W. Va., to Gassaway, W. Va., 45 miles.

Coal River Railway—For 1906, extension of 5 miles on Big Coal river, West Virginia, and 17 miles on Little Coal river, also in West Virginia; total, 22 miles.

Colonial Railway System—On the Bernice & Northwestern Railway, 3 miles. For 1906, 3 miles. All in Louisiana.

Colorado Southern, New Orleans & Pacific Railroad—For 1906, from DeQuincy to Baton Rouge, La., 200 miles, with a branch of 50 miles; also from DeQuincy to Beaumont, Texas, 50 miles; total, 300 miles.

Conway Coast & Western Railroad—Conway, S. C., to Cool Springs, S. C., 12 miles.

Cumberland Railroad—From Artemus, Ky., to the Cumberland Coal Co.'s mine, 8 miles. For 1906, from mines to Jellico, Tenn., 17 miles.

Cumberland River & Nashville Railroad—For 1906, from Burnside, Ky., to Albany, Ky., 45 miles.

Darlen & Western Railroad—Ludowici, Ga., to Glenville, Ga., 20 miles.

W. Denny & Co.'s Lumber Railroad—Extension of 15 miles. Line runs from Moss Point to Big Point in Jackson county, Mississippi.

Denver, Enid & Gulf Railroad—From Enid, O. T., to the northern boundary of Oklahoma, 50 miles.

DeQueen & Eastern Railroad—From Provo, Ark., toward Murfreesboro, Ark., 8 miles.

DeSoto Land & Timber Co.—From Mansfield, La., about 12 miles. For 1906, continuation of line to Sabine river, about 6.5 miles.

Dublin & Southwestern Railroad—Rantz, Ga., to Eastman, Ga., 18 miles.

Durham & South Carolina Railroad—Durham, N. C., to Bonsal, N. C., 30 miles.

Durham & Southern Railroad (formerly Cape Fear & Northern)—Durham, N. C., to Apex, N. C., 20 miles.

Eastern Texas Railroad—For 1906, from Kennard to Crockett, Texas, 22 miles.

Elizaville, Westlake & Jennings Railroad—South of Elizaville, Fla., about 10 miles.

Fayette & Fayetteville Railway—For 1906, Fayette Station to Fayetteville, W. Va., 2.5 miles.

Florida East Coast Railway—For 1906, from Homestead, Fla., to Key West, Fla., 136 miles.

Florida Railway—7 miles of spur track. For 1906, from Live Oak to Fernandina, Fla., 115 miles.

Fourche River Valley & Indian Territory Railroad—From Esau, Ark., south, 10 miles. For 1906, extension towards Jennings Falls, 7 miles.

Gainesville Midland Railway—For 1906, from Jefferson to Athens, Ga., 19 miles.

Galveston, Harrisburg & San Antonio Railway—For 1906, from Stockdale to Cuero, Texas, 47 miles.

George's Creek & Cumberland Railroad—Spur track to the Waco mines, 1/2 mile, in Maryland.

Georgetown & Western Railroad—From Georgetown, S. C., toward Marion, S. C., 6 miles. For 1906, 7 miles.

Georgia, Florida & Alabama Railway and Carrabelle, Tallahassee & Georgia Railroad—Havana, Fla., to Quincy, Fla., 12 miles. For 1906, from Cuthbert, Ga., to Columbus, Ga., 65 miles.

Georgia Northern Railway—Darrow Junction to Albany, Ga., 4 miles.

Gifford & Southwestern Railway—Gifford to Stewart, Ark., 7 miles.

Gulf & Ship Island Railroad—From Silver Creek, Miss., south, 8 miles; from Columbia, Miss., north, 3 miles; total, 11 miles. For 1906, to complete line from Silver Creek to Columbia, 16 miles.

Gulf, Colorado & Santa Fe Railway—Kirbyville, Texas, to DeRidder, La., 39 miles. For 1906, from DeRidder toward Alexandria, 20 miles, with a 25-mile branch to Oakdale, La.; total, 45 miles.

Gulfport & Mississippi Coast Traction Co.—For 1906, from Gulfport to Biloxi and Pass Christian, Miss., about 21 miles.

Holly River & Addison Railroad—For 1906, extension of from 4 to 12 miles in West Virginia.

Houston & Texas Central Railroad—For 1906, from Mexia, Texas, to Navasota, Texas, 30 miles.

Houston, Sabine & Red River Railway—For 1906, Houston, Texas, to Brookridge, Texas, 32 miles.

Illinois Central Railroad—At Wickliffe, Ky., a double-track change of line, about 4 miles; from Atoka to Kerrville, Tenn., change of line, 5.79 miles; from Kerrville to Millington, second track, 3.87 miles; from Woodstock, Tenn., around the city

of Memphis to the Nonconah yards, 12.23 miles; on the Yazoo & Mississippi Valley Railroad (Illinois Central System), from Helm, Miss., northwest, 8 miles; from Silver City, Miss., towards Kelson, about 20 miles; total, 40.23 miles. For 1906, from Hendon, Miss., an extension of 3.32 miles; from Blue Lake, Miss., to Webb, Miss., 4.32 miles; from Phillip, Miss., a lumber road 5 miles long is to be extended; from Helm, Miss., northwest, 4.86 miles; between Silver City, Miss., and Kelson, Miss., about 21 miles.

Interstate Railroad—Appalachia, Va., to Blackwood, Va., 8 miles; branch up Roaring Fork, 4 miles; total, 12 miles.

Iron Mountain & Greenbrier Railroad—An extension of 5 or 6 miles of main line and several miles of branches, all in West Virginia.

Jacksonville & Southwestern Railway—From Newberry, Fla., towards Perry, Fla., 58 miles. For 1906, continuation of line to Perry, 17 miles.

Jonesboro, Lake City & Eastern Railroad—Branch from Dell Station, Ark., to Luxora and Osceola, Ark., 20 miles.

Kanawha & Pocahontas Railway—Mahan to Rattlesnake, W. Va., 5 miles.

Kanawha & West Virginia Railroad—From Quicks, W. Va., towards Pond Gap, 12 miles. For 1906, from Blue Creek to Charleston, W. Va., 13.5 miles.

Kansas City, Mexico & Orient Railway—From Fairview, O. T., to Custer City, O. T., 50 miles; from Sweetwater, Texas, to Knox City, Texas, 75 miles; total, 125 miles. For 1906 it is proposed to finish several hundred miles additional on the line in the United States and Mexico.

Kentucky & Tennessee Railroad—Extension of 4 miles. For 1906, a 12-mile extension on Rock creek. All in Kentucky.

Kentucky Valley Railroad—Wheatcroft to Providence, 7 miles.

Lathrop-Hatten Lumber Co.—Extension of 1 mile. For 1906, from Readsview 5 miles south of Pell City. All in Alabama.

Liberty Transportation Co.—For 1906, from Dayton, Texas, to oil fields and timber lands, 10 miles.

Liberty-White Railroad—From McComb, Miss., eastward, 7 miles. For 1906, 8 miles, continuation of the same extension.

Licking River Railroad—Welford Station, Ky., to Blackwater Station, Ky., 6 miles. For 1906 it is expected that several miles additional will be built.

Livville River Railway—From Saginaw, N. C., towards Mortimer, N. C., 12 miles. For 1906, on to Mortimer, 3 miles.

Loring & Western Railway—Allentown to Hendersonville, La., 6 miles. For 1906, from Hendersonville to Blue Lake, 3 miles.

Louisiana & Arkansas Railway—Packton, La., to Alexandria, La., 36 miles.

Louisiana East & West Railroad—For 1906, from Bunkie, La., towards Ville Platte, 10 miles; also probably continuation of line to Ville Platte, 11 miles; total, 21 miles.

Louisiana Nickle Plate Railway—Allentown, La., to Minden, La., 12 miles. For 1906, branches and spurs amounting to 7 or 8 miles.

Louisiana Railway & Navigation Co.—Bayou Sara to Angola, La., 24 miles; Baton Rouge towards New Orleans, 45 miles; total, 69 miles. For 1906, continuation of line to New Orleans, 34 miles; branch from Alexandria to Jena, La., about 40 miles; total, 74 miles.

Louisville & Nashville System—On the Bay Minette & Fort Morgan Railroad, Bay Minette to Foley, Ala., 36.52 miles; on the Birmingham Mineral Railroad, extension of Huntsville Branch No. 2, from Altoona, Ala., to Moragne, Ala., 15.56 miles; on the Henderson division, change of line at Baker's Hill from Goodlett's, Tenn., to Greenbrier, Tenn., 8.7 miles; Cumberland Valley division, on branch up left fork of Straight creek, 1.45 miles—all in Kentucky; on the Atlanta, Knoxville & Northern Railway, Etowah, Tenn., to Cartersville, Ga., 88.2 miles; total, 150.43 miles. The company also reconstructed this line from Knoxville to Etowah, Tenn., 59 miles, this practically amounting to building a new railroad. For 1906, continuation up Straight creek, 2.55 miles; on the Atlanta, Knoxville & Northern Railway, from Ellen N. to West End, Atlanta, Ga., 6.2 miles; total, 87.5 miles. This work is already under way, as is also revision of line and grades on the Henderson division between Greenbrier, Tenn., and Guthrie, Ky., 25.7 miles, and similar revision on the Knoxville division from Saxton to Corbin, Ky., 35.9 miles.

Manila & Southwestern Railway—From Culberhouse, Ark., towards the St. Francis river, about 5 miles. For 1906, continuation of line to the river, 4 miles.

Manistee & Repton Railroad—Shiversville to Monroeville, Ala., 6 miles.

Maryland Coal Co.—To mines in Allegany county, Maryland, about 2 miles.

McRae & Dublin Railroad—McRae, Ga., to the Seaboard Air Line, 2 miles.

Meadvale & Somerville Railroad—About 5 miles from Brier Run to Big Run on Strange creek, in Clay and Nicholas counties, West Virginia; line owned by the Mead & Speer Company of Pittsburgh, Pa.

Midland Valley Railroad—Tulsa, I. T., to Arkansas City, Kan., 105 miles.

Mississippi Central Railroad—Silver Creek, Miss., to Pearl River, 7.5 miles. For 1906, continuation of line from Pearl River to Brookhaven, Miss., 22 miles; also contemplated, 77 miles additional for next year.

Mississippi Eastern Railway—An extension of 5 miles from the present line, which runs from Quitman, Miss., 15 miles southeast. For 1906, about 5 miles.

Mississippi River Sugar Belt Railroad—From Reserve plantation, St. John parish, to Diamond plantation, St. Charles parish, La., 14 miles, including switches.

Missouri, Oklahoma & Gulf Railway—Muskogee, I. T., to Dustin, I. T., 60 miles; Correta, I. T., to Wagoner, I. T., 8 miles; total, 68 miles. For 1906, from Wagoner, I. T., to Pittsburg, Kan., 107 miles; from Dustin, I. T., to Denison, Texas, 128 miles; total, 235 miles.

Missouri Pacific Railway—On the White River extension, about 113 miles, completing the line from White River Junction, Ark., to Carthage, Mo., 239.47 miles; on the Memphis, Helena & Louisiana Railway, from Latour, Ark., to McGehee, Ark., 82.5 miles; total, 195.5 miles. For 1906, from Eudora, Ark., to Gilbert, La., 90 miles; on the Gordon & Fort Smith Railroad, from Antoinette, Ark., to a point near Caddo Gap, Ark., 24 miles; on the Springfield Southwestern Railway, from Crane, Mo., to Springfield, Mo., 33 miles; also the Gordon & Fort Smith Northern Railroad, from a connection near Caddo Gap, Ark., northward; total, about 150 miles.

Mobile, Jackson & Kansas City Railroad—Newton to Noxapater, Miss., 43.5 miles; Ackerman to Houston, Miss., 35 miles; Decatur Junction to Decatur, Miss., 1.5 miles; total, 80 miles.

Morganfield & Atlanta Railroad—For 1906, from Morganfield, Ky., to Providence, Ky., 26 miles.

Morgan's Louisiana & Texas Railroad and the Louisiana Western Railroad (Harriman lines)—For 1906, from Lafayette, La., to Baton Rouge, La., 52 miles; from Arnaudville, La., to Port Barre, La., 12 miles; total, 64 miles.

Morgantown & Kingwood Railroad—Reeds-ville to Kingwood, W. Va., 12 miles. For 1906, from Kingwood to Rowlesburg, W. Va., 19 miles.

Nashville, Chattanooga & St. Louis Railway—For 1906, near Centerville, Tenn., 1.5 miles.

Natchez, Columbia & Mobile Railway—Booneville, Miss., to Pearl River, 7.5 miles.

Natural Bridge Railway—From Vereen, Fla., towards Wacissa, Fla., 12 miles.

New Orleans Great Northern Railroad—Flor-enville, La., to Bogue Chitto river, 16 miles. For 1906, continuation from Bogue Chitto river to a connection with the Mississippi Central Railroad at or near Smith's Ferry, Miss., about 85 miles. The company has also put into shape and in use 11 miles of line from Ramsay, La., to Folsom, La., which had just been laid at the end of 1904. The extension to Smith's Ferry will probably be in operation by the end of 1906.

Norfolk & Portsmouth Belt Line—Extension of 1 mile near Berkeley, Va.

Norfolk & Western Railway—On the Jaeger & Southern, 20 miles, from Ritter, W. Va., to the Berwind-White coal mines; on the Clear Fork branch, from Gordon, Va., to Coalwood, W. Va., 10.43 miles; on the Big Creek branch, from Richlands, Va., to coal mines, 5.96 miles; on the Speedwell extension, from Cripple Creek Station to iron-ore mines, 1 mile; total, 37.39 miles. For 1906, on the Jaeger & Southern, 4.6 miles; on the Speedwell extension, 5 miles; on the Pocahontas & Western, 3.7 miles; on the Blackstone & Lunenburg Railroad, 5.75 miles; total, 17.88 miles.

Ocella & Valdosta Railroad—Extension to Hazlehurst, Ga., 10 miles.

Oklahoma & Cherokee Central Railroad—From Chelsea, I. T., towards Nowata, I. T., 15 miles.

Oklahoma Central Railroad—For 1906, from Lehigh, I. T., towards Chickasha, I. T., 11 miles.

Oklahoma City, Lexington & Sulphur Springs Electric Railway—From Sulphur Springs, I. T., towards Davis, I. T., 12 miles.

Opelousas, Gulf & Northeastern Railway—For 1906, from Melville, La., to Opelousas, La., 60 miles.

Orange & Northwestern Railway—From Buna, Texas, towards Newton, Texas, 12 miles.

For 1906, continuation of line to Newton, 19 miles.

Ouachita & Northwestern Railroad—For 1906, from Clarks to Weston, La., 30 miles. (Louisiana Lumber Co.'s line.)

Overton County Railroad—From Algood, Tenn., to Livingston, Tenn., 20 miles. For 1906, several miles more.

Parsons & Sheffer's Fork Railroad—For 1906, from Parsons, W. Va., 7 miles.

Peach River & Gulf Railway—Extension to Bartle, Texas, 6 miles. For 1906, possibly an extension of 10 or 12 miles northwest and another extension of about 12 miles east to the Trinity river, Texas; total, about 22 miles.

Pecos Valley Lines—For 1906, from Canadian to Glazier, Texas, 10 miles.

Piney River & Paint Creek Railroad—From Beckley, W. Va., 5 miles. For 1906, continuation of line to the mouth of Mossy creek on Paint creek, 16 miles.

Plant City, Arcadia & Gulf Railroad—From Keyville, Fla., towards Fort Green, 20 miles. (Formerly the Warnell Lumber & Veneer Co.'s line.)

Portland & Southeastern Railway—From Empire, Ark., extension of 4 miles.

Raleigh & Pamlico Sound Railroad—Extension of 6 miles to a point about 2 1/2 miles beyond Knightdale, towards Washington, N. C. The road now has a total of about 12 miles of road completed, starting at Raleigh, N. C.

Raleigh & Southport Railway—From Lillington, N. C., to Upper Little river, 6 miles. For 1906, from the river to Fayetteville, 24 miles.

Richmond & Chesapeake Bay Railway—For 1906, Richmond to Ashland, Va., 15 miles.

St. Louis, Brownsville & Mexico Railway—From a point near Robstown, Texas, to Bay City, Texas, 137 miles; from Alcoa, Texas, to near Brazoria, Texas, 34 miles; total, 171 miles. For 1906, from near Brazoria to Bay City, 26 miles.

St. Louis & San Francisco Railroad—From Tynrona Junction, Ark., northward, 7.6 miles; on the Bonnerville Southwestern Railway, from Bonnerville, Ark., to Estico, Ark., 32.55 miles; total, 39.64 miles.

Shreveport & Northeastern Railroad—For 1906, from Minden to Homer, La., about 20 miles.

Shubuta & Southwestern Railroad (Kaupp Lumber Co.)—Shubuta to Eucutta, Miss., 12 miles.

Sibley, Lake Bisteneau & Southern Railway—1 mile, near Yellow Pine, La. For 1906, 3 miles.

Snowbird Valley Railway—Andrews to Snowbird, N. C., 15 miles. (Kanawha Hardwood Co.'s line.)

South & Western Railway—For 1906, proposed extensions of about 240 miles, part of which will be completed; contract for 12 miles now let. This work in progress northward between Johnson City, Tenn., and the Breaks of the Big Sandy river near Elkhorn City, Ky., and also from Spruce Pine, N. C., south to Marion, N. C., and Spartanburg, S. C.

Southern Railway—Vardaman, Miss., to Calhoun City, Miss., 8.2 miles; Harrodsburg to Danville, Ky., 9 miles; Laurel Creek, Tenn., to the Kentucky State line, 8.8 miles; Elizabeth, Miss., northward, 10 miles; from the Kentucky State line, connecting there with the line from Laurel Creek, eastward in Kentucky, 1.8 miles; coal spurs in Alabama—one to the Little Cahaba Coal Co. and the other to the Rector Coal Co.—2.5 miles; Mobile Junction to North Bessemer, Ala., 3.4 miles; total, 43.7 miles. For 1906, from Maryville, Tenn., to Bushnell, N. C., 46 miles; from Chattanooga, Tenn., to Stevenson, Ala., 42 miles; from the Embreeville branch to Erwin, Tenn., 6 miles; total, 94 miles.

South Georgia & West Coast Railway—For 1906, from Perry, Fla., south, about 5 miles.

Sylacauga & Wetumpka Railroad—Wildwood, Ala., to Hines, Ala., 3 miles.

Tallahassee & Southeastern Railway—For 1906, from Perry, Fla., to Wacissa, Fla., 30 miles.

Tallahul Falls Railway—Clayton, Ga., to Dillards, Ga., 10 miles. For 1906, from Dillards to Franklin, N. C., 16 miles.

Tennessee Central Railroad—From Ozona, Tenn., to the mines of the Fall Creek Colliery Co., 2.5 miles; also a spur from Obey City to the Dudley Coal Co.'s mine, 1 mile; total, 3.5 miles.

Tennessee Railway—About 15 miles of line in Scott county, Tenn. For 1906, about 15 miles more in the same county.

Texas & Gulf Railway—From Timpson, Texas, south, 16 miles.

Texas & Pacific Railway—Simmsport, La., to Melville, La., 22 miles.

Texas Central Railroad—For 1906, from Stamford, Texas, west, about 45 miles.

Thomasville & Denton Railway—From Thom

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asville, N. C., towards Denton, N. C., 18 miles.
 Tidewater Railway and Deepwater Railway—From Robson, W. Va., to Lively, W. Va., about 20 miles. For 1906, from Lively, W. Va., to Rock, W. Va., 59 miles; from Rock, W. Va., to Norfolk, Va., 362 miles, part of which will be completed during the year.
 Tombigbee Valley Railway—Extension to Healing Springs, Ala., 12 miles; spur tracks, 2½ miles; total, 14½ miles.
 Tremont & Gulf Railroad—Chathamville to Turpentine, La., 6 miles.
 Trinity & Brazos Valley Railway—For 1906, 230 miles, including extension from Mexia to Houston, Texas, and from Cleburne, Texas, to Dallas and Fort Worth.
 Ultima Thule, Arkadelphia & Mississippi Railway—From Daleville, Ark., to Sparkman Junction, Ark., 24 miles.
 Union & Glenn Springs Railroad—Pride Station, S. C., to Union, S. C., 16 miles.
 Vanderbilt Timber, Mining & Southwestern Railway—For 1906, from Hopewell, Ala., to Wedowee, Ala., 32 miles.
 Vinita & Western Railway—For 1906, from Vinita, I. T., westward, 10 miles.
 Virginia & Carolina Coast Railroad—For 1906, between Mackey's Ferry and Beaufort, N. C., 115 miles.
 Virginia-Carolina Railway—Laureldale, Va., to Taylor's Valley, Va., 5 miles.
 Virginia Ore, Lumber & Railway Co.—For 1906, from Town Creek Siding, Va., to Stuart Knob, 15 miles, 10 miles now being let.
 Wellsburg & State Line Railway—Wellsburg, W. Va., to the Pennsylvania State boundary, 12 miles.
 Western Maryland Railroad—On the Cumberland extension, from Hancock, Md., to Knobmount, W. Va., 49.3 miles. This work will be completed early in 1906, as it is now practically finished excepting the Kessler tunnel. Line will be 60 miles long, from Big Pool to Cumberland, Md.
 Wichita Valley Railway—For 1906, from Seymour, Texas, to Stamford, Texas, 60 miles.
 Williamsville, Greenville & St. Louis Railway—For 1906, from Hiram, Mo., to West Chester, Mo., about 60 miles.
 Wilson Northern Railway—Wilson, Ark., to Keiser, Ark., 10 miles.
 Worthville & Carrollton Railroad—Worthville to Carrollton, Ky., 9 miles.
 Zachary & Northeastern Railway—Zachary to Pride, La., 12 miles.
 Zwolle & Eastern Railway—Zwolle, La., to Blue Lake, La., 15 miles.

IN CITY PARTNERSHIP.

Nashville's Agreement With a Telephone Company.

[Special Cor. Manufacturers' Record.]
 Nashville, Tenn., December 26.

The double telephone system constitutes one of the most difficult problems that municipalities have been called upon to solve. Nashville is now in the midst of the perplexities that gather thick wherever the question of two systems is discussed. The city fathers have at length reached the same decision that experts in sociology have expounded for the last decade—that the telephone is a "natural monopoly." Whether their decision will inure to the benefit or to the hurt of the people is for the moment a secondary question, while the legality of a "one-system rule" has assumed more importance than the primary decision, and the courts will in all probability have to pass upon the contract into which the city has entered by ordinance.

The contract was proposed by the company now operating in Nashville, the Cumberland Telephone & Telegraph Co. For more than a year, with varying acuteness, rivalry has been waged by that company and the Nashville Home Telephone Co., the latter seeking a franchise from the city to install a telephone system operating in a conduit instead of overhead, as at present. The conduit was to be turned over to the city of Nashville and all wires of any company whatsoever were to be placed in it. The war waxed hot for a division of the revenue accruing from the control of this important public utility, and at the last meeting of the city council President Jas. E. Caldwell of the Cumberland Telephone & Telegraph Co. submitted a proposition for his company to build a conduit system, which for a few

days seemed to end the controversy in an inglorious discomfiture for the Home Telephone Co., but suddenly the air was again clouded by a strenuous protest from the independent side of the fence, alleging that the action of the city council was in violation of the anti-monopoly clause of the State Constitution. So the matter now stands, and it is in these premises that the courts will in all probability be called upon to act.

President Caldwell's proposition, in brief, was that, provided the city of Nashville would refuse to give any competing telephone company a franchise to operate in its corporate limits, the Cumberland Telephone & Telegraph Co. will pay to the city on or before December 20 of each calendar year a sum equal to 3 per cent. of its gross earnings, which sum shall not be less than \$10,000. The telephone company further agrees to put its downtown wires in conduits, which also shall be open to receive the city wires without charge. President Caldwell virtually agrees to make the city a partner in the company's profits without liability for the company's expenses or losses.

The minimum sum of \$10,000 which the telephone company agrees to pay the city is in addition to all taxes, privileges or ad valorem assessed, but the percentage shall not be computed on long-distance calls. A special rate is specified for the official telephones of the city of Nashville, equal to 70 per cent. of the commercial rate, which is to be established as follows:

	Per Month.	
	Business.	Residence.
Direct line.....	\$7.50	\$3.50
Two-party.....	4.50	2.75
Four-party.....	4.00	2.25
Extension sets.....	1.50	1.50
Direct (60 limited).....	4.50	*2c.
*Each extra call.		

The rates thus established are to remain without change or advance, except with the approval of the mayor and city council.

The ordinance embodying President Caldwell's proposition was passed without friction or heated debate and President Caldwell had opened negotiations to secure the co-operation of the Nashville Railway & Light Co., the Western Union and Postal telegraph companies in putting all the wires in a single conduit, when Attorneys Pitts and McConico and Ed. Baxter submitted opinions alleging the invalidity of the ordinance. Attorney Baxter concludes his opinion in these words:

"Whenever a competing telephone company shall hereafter apply to the corporation of Nashville for permission to enter the city, the telephone users will have the right to demand that the corporation as their trustee shall legislate upon the question fairly and in good faith. And how can it act in good faith to them when the proposed contract of the Cumberland Company stands as a permanent offer of a bribe of \$10,000 per year to the corporation if it will betray its trust to the telephone users, by leaving them in slavery, while they are offering the bribe?"

Mayor T. O. Morris, to whom the opinion was submitted, is proceeding to work out the provisions of the ordinance and is said to regard with little seriousness the objections advanced. Developments are expected daily and are awaited by the citizens with interest.

For Japanese Mills.

Mr. T. Mochida, chief engineer of a big spinning mill at Tokio, Japan, has been studying the cotton mills in the Piedmont South for the purpose of acquainting himself with the up-to-date methods in spinning. The mill which he represents has 55,000 spindles and 500 looms, and it is the intention to add 40,000 spindles. The mill runs night and day and employs 1000 hands, mostly women, in making coarse yarns, all of which are sold in Japan.

A SOUTHERN VIEW OF HALF A CENTURY AGO.*

By LIEUT. MATHEW F. MAURY.

We are here to strengthen the hand that guides the plow, and to do homage to the arm that plies the hammer.

In the progress of the age the farmer and the mechanic have become the truest exponents of what science has done and is doing for the world. In every country they are the exponents of its civilization, its culture and its greatness.

The true man of science and the brawny-armed mechanic are the complements of each other. They are brothers; they are as necessary to material progress as engine and boiler are to motion in a steamship, and if you ask me which, in my judgment, is most important, which entitled to the most consideration and the highest honors, the mechanic or the man of science, I must beg to answer by asking you which of the two parts of the steam engine does the builder make to the most honor, the piston rod or the cylinder? If either is wanting, there is no progress.

The philosophers of the old school were boilers without engines, for they disdained the mechanic, affecting to regard his occupation as degrading, and even immoral. A disciple of one of these schools once intimated that men of science might claim the mechanical arch as one of the achievements. His fellows considered this as an indignity and an insult. Seneca felt himself called upon to resent the imputation, and in his ire exclaimed: "We shall next be told that the first shoemaker was a philosopher—a man of science."

Why not a shoemaker? The first man of science, old Mr. Neil, was a shoemaker of Williamson county, Tennessee. He was a mathematician; he worked out his problems with his awl upon leather, and would send home his shoes, their soles covered with little x's and y's. The example of that man first awakened in my breast the young spirit of emulation, for my earliest recollections of the feelings of it are connected with the aspiration to equal that shoemaker in mathematics.

This thing of public opinion is a monstrous despot, for it will have its own way, and sometimes its own way is wrong. It oppressed the mechanic and kept him bound for many generations. At last, by some accident or chance—for almost all the great inventions and discoveries have been due to chance—he hit upon the art of printing. By that act he sent an agent abroad that was to loose the shackles from his mind and his arm—an agent that was to go forth in the world elevating and lifting man up in the scale of excellence and moving more masses and greater weights than the lever of Archimedes, plant it where he would, could pry.

When the public saw the first works of the agent in the hands of the old colporteur the public said it was the "devil with Dr. Faust." But it was no "devil." It was the spirit of a mighty agent, and see what it has done for the mechanic and the mechanic for it!

Bacon was the first to detect the true character of this "devil," for he was the first great man of science that fraternized with mechanics, and ever since then their progress has been upward and onward. The time is almost within the recollection of us all when the printing press was worked entirely by hand—the ink was put on by hand, the paper was laid on by hand, the form was rolled under by hand, and by hand the impression was drawn. I can almost fancy that I see now the merry printer's boy, with his paper cap and apron, smutty face and brawny arms, flourishing away with his two huge balls,

*A speech delivered at Decatur, Ala., in 1858.

drumming merrily some fancied tune as he inked the types for the next impression. In those times 1000 or 1500 impressions was a good day's work for the best pressman, and thus the circulation of a daily paper was limited, even by working day and night and with relays, to some 3000 or 4000 copies. And that same public voice which had so long held the calling of the mechanic as ignoble and kept him down now began to clamor for more dailies and a wider circulation, and it was proposed to multiply copies by reducing forms. But the demands of the public were for cheaper as well as for a larger circulation. The mechanic understood the call, and bringing to his aid the principles of science, he produced the steam press—an inanimate thing that works like an intelligent creature—a very "devil" sometimes, for it makes tyrants tremble. It inks its rolls, it draws and throws off more impressions in a minute than in the old way two or three men could do in an hour.

Thus the man of science, fraternizing with the mechanic, or both being united in the same person—for the two are by no means antagonistic or inconsistent with each other—has produced a piece of mechanism which rules the world. Its messengers go forth morning and evening, at night and at noon; they come upon you as noiselessly as the snowflake, but they tell upon the popular mind with the voice of thunder and the power of lightning.

The improvements of the age all tend to lift up and elevate the mechanic. He is bound to be not only almost, but altogether equal to the man of science.

When your apprentice boy takes to the books of learned men do not discourage him in his efforts after knowledge by talking to him of the mysteries of science. Science has no mysteries; she is a blab. Nature has her secrets, but the moment science gets at one of them, carried by the winds and steam and lightning and scattered over the world, it becomes the common property of mankind.

I don't like the idea of considering the mechanic and the man of science necessarily as two distinct beings. You cannot separate them. They are Siamese, and one cannot move in the fulfillment of his destiny without the other. They are continually calling upon each other for help. They each heed all the calls of man in his perpetual struggle for conquests of mind over matter, and in the strife sometimes one and sometimes the other has the lead.

No calling, whether industrial or scientific, can prosper without the aid of the mechanic. He gives agriculture its implements, commerce its machinery and science its instruments. The astronomer can't move without him. If you would see the most elegant combination of physical laws and mechanical skill, come to Washington and let me show you the great telescope in the observatory there. It is a specimen of man's handiwork that gives the most sublime utterance to the glories of the heavens.

After Newton had expounded the laws of gravitation astronomers watched the stars with their telescopes to see if the new-born thing was universal or not. It extended to the planets, they at once saw, but did not reach to the fixed stars. This piece of handiwork from the shop of the mechanic soon told us. It revealed worlds and systems of worlds among the fixed stars, not only moving in obedience to the laws of gravitation, but shining with different lights. Through it we discovered suns and systems of suns of divers colors, some of fiery red, some bright orange,

others emerald green, smalt blue, ash gray or pearly white, flaming through the firmament in the brilliancy of their glory.

But the telescope has not, nor has any other instrument, yet enabled us to say whether the light of all these suns be compounded of the rays of the spectrum like that shed by our king of day, or whether the diversity created here by the prismatic colors be made up there by their orange, blue, green and red suns.

Imagine yourselves, my young friends, to be in one of those distant worlds with an ash-gray sun, that its rays are colorless, simple and uncompounded, affording neither tints to the prism nor glitter to the dewdrop. Picture to yourselves the scenery there. It would be difficult to sketch a landscape except with India ink, but that we may have a sketch of it, let us borrow a pencil from Sir David Brewster and take a glance at this beautiful world of ours under the colorless rays of this imaginary sun, emitting a light of pearly whiteness. Here is a picture—look at it:

"The magnificent foliage of the vegetable world still fills the eyes. You perceive with its picturesque and lovely forms, but we can neither rejoice over the verdure of its youth nor mourn over the yellow of its age. In this picture the sober mantle of twilight has replaced the golden vesture of the rising and the setting sun. The stars twinkle colorless in a gray sky, and the rainbow has dwindled down into a narrow arch of dusky light. In such a world the diamond, the ruby and the sapphire may still display to science the nice geometry of their forms and yield to art their adamantine virtues, but they can never give brilliancy to the diadem of royalty nor sparkle in the chaplet of beauty.

"In such a world, with such a sun, the human face divine might express all the qualities of the mind and beam with all the affections of the heart, but the purple light of love can never rise on the cheek of beauty nor the hectic flush herald its decay. Life there would breathe and perish in its marble, and nature spring and decay in its russet brown.

"Therefore rejoice, my friends, and be thankful that you live under the prismatic sun, with its rays of variegated light, and that those exquisite models of organic and inorganic life with which the great Mechanic has decked his terrestrial temple have been embellished for your pleasure and delight. Their loveliness is enhanced by that ethereal beauty which the play of light and color alone can impart."

I speak of science, not as schoolboys do of their pons asinorum which few may cross, but of something—parts of which, at least, are within the comprehension of the humblest mechanic, the plainest farmer, and as a thing with which, whether they know it or not, they both have daily in their avocations not a little to do.

Each of them here is now engaged in the practical solution of great problems. According to the demonstration which you, my friends, shall give these problems will depend the prosperity of our children's children. Preserve the Union—that is your political problem—do that. It is easy now; for when you pass it over to your children you have only to see that you do as your fathers did before you, namely, pass the trust over into hands that are loyal and true.

Pardon me. I did not come here to preach politics. They are not within my province. But love of country and loyalty to its glorious Magna Charta are.

You and many others are engaged in the solution also of an industrial problem as great in its importance as the political one to which I have alluded. I have

watched you in silence, but with exceeding interest, as you have proceeded, mechanic and husbandman, each without concert, and apparently independent of the rest, to perform his part in adjusting the industrial pursuits of one of the most remarkable regions of country on the face of the earth. The adjustment is to be made according to science the most abstruse, but upon principles as fixed and as stable as those which regulate the seasons, and you are proceeding most beautifully. In spite of tariff and human laws you are working out your problem in a masterly manner. Is not the geographical distribution of labor a question of science, and are you not now regulating your pursuits according to its laws? I think so. And do not those laws tell you that the time for your becoming a manufacturing people is not yet? You may manufacture a little here and there for home consumption, and you may turn out from your workshops articles which, if brought from abroad, would have to pay a freight which would operate as a tariff of protection to you, but you will turn out others.

I look upon every bridge, every turnpike and railway as a guarantee of this fact, as a work in homage of free trade. Why have you spent millions of dollars and are going to spend millions more in the construction of railways? Simply to lessen the expenses of going to market and returning. After the people of this Union have expended in works of internal improvements so much money to secure to themselves the advantages of free trade by removing the obstacles which nature, with her mountains, her forests, her obstructions, has placed in its way—is it not, I say, strange, after having expended hundreds of millions for such a purpose, that men should be found clamorous for legislation to place in your way by the enactment of tariffs other obstacles quite as great? Every obstruction or hindrance in the way of commerce is a tariff, for it may be reduced to a matter of dollars and cents upon the cost of merchandise.

Now if you have to pay \$100 extra charges and above cost in the market on a bale of goods that you bring home, it is immaterial whether you pay this additional cost as a tariff on transportation or as a tariff on importation. To reduce these transportation tariffs from \$100 to \$10 you build a railway, and after this is done you find people to turn around and ask Congress to restore this tariff, to make this bale of merchandise to still cost \$100, for the privilege of importing it, that you may be protected in your industry.

Let those who want protection in such a country as this limestone country is tear up their railroads, fill up their canals and burn their steamboats, and they will have protection to their heart's content.

You have built up this fine network of railroads that spreads its meshes between you and the seaboard to get rid of or rather to lessen the tariffs of transportation, and I am sure you will never ask lawgivers for tariffs of importation, for one is as bad as the other. It is in vain for peoples blessed with rich lands and a soft climate, as you are, to think of making manufacturing a principal branch of industry.

I do not wish to be misunderstood, for I see manufacturing going on here before my eyes in Decatur and in other towns of North Alabama; but these, I venture to say, are in articles in regard to which you have peculiar advantages, and such as no legislation can give. The raw material is produced at your doors; your neighbors are your customers; you have no transportation with the expenses of commissions, shipments, insurance agencies, etc., in for-

eign ports, all of which obstructions and drawbacks your competitors abroad would have to incur to reach your markets. This is a protection to you as long as you confine yourself to your neighborhood for supplies and to your neighbors for customers. You cannot go out of the valley of the Mississippi with your manufactured article or for the raw material, for there the cheap labor of less-favored regions will meet you, and you will lose the benefit of the tariff which nature has enacted in your favor. If Congress were to pass laws forbidding the importation of the finer fabrics of cotton, wool, iron, etc., your markets would be supplied with such articles from Yankeeland, and not from Southern workshops. I don't believe that any tariff which Congress has the power to pass would now turn a wheel for you. Those that are going to turn will turn "anyhow," and by reason of some peculiar advantage which no legislation can give.

Until gaslight shall become cheaper than sunlight; until the benign forces of the solar ray shall be exceeded in the effectiveness of their play by the artificial contrivances of man; until dew and rain and sunshine shall be surpassed in their offices by steam and the heat of combustion or the warmth of friction; until your soil shall be worn out with bad husbandry and be placed beyond reclamation, then, and not till then, may the people of this remarkable and favored region of country expect the business of manufacturing to become chief among their industrial pursuits.

Why may not the people of Huntsville or Decatur manufacture and send abroad by sea as well as the people of Lowell? The question, I have no doubt, is in the minds of many, but before they utter it let them answer me one thing, and tell me why so many of the youth forsake their homes on the banks of the Merrimack to follow the sea, while none from the Tennessee are found willing to become seafarers? As between the two it is simply a question depending upon the geographical distribution of labor. On one hand, many young men and lads find it easier to make a living by going to sea than by remaining on the banks of the Merrimack, while, on the other, all find it cheaper to stay at home and make a living here on the banks of this beautiful river that rolls at our feet.

In one place nature is kind and the earth beautiful; in another the soil is stingy and the climate severe. Under the latter it is easier to tempt men out of the fields into the workshops or upon the ocean; in the former the natural advantages are so great that men are unwilling to exchange the plow for the loom or the field for the shop or the ship.

In political economy there are many false teachers, but the masters tell us that in comparing the advantages of manufacturing with the advantages of farming, and in contrasting the profits of these two great branches of human industry, we should consider the soil and climate, the sunshine, the dew and the rain as so much machinery on the side of agriculture. It is the gift of nature. Having it as God gives, the agriculturist commences operations with his best machinery—the richest lands—first, while the manufacturer, having his as the gift of human ingenuity, commences with the worst machinery first. As ingenuity and invention improve his machines the articles produced by them become cheaper and cheaper, the old engines, looms, etc., become useless and are thrown out of work.

In agriculture, however, the best machinery, the richest lands, are kept in operation; prices are enhanced, and the inferior lands are brought into play. As the prices of food and the raw articles of the

field rise higher and higher, poorer and poorer lands are brought into cultivation until the demand is supplied or until Mother Earth shall at least be taxed to her capacity and agriculture can sustain not another soul. In agriculture, therefore, the power of production has its limits, since the cost of its fruits is regulated by the cost of working with the rudest of machinery the lands of the most inferior quality that are cultivated.

In manufacturing the power of production is limitless, on the contrary, and the price is regulated by the cost of production with the most improved machinery, for if one piece of machinery be so improved that it will do its work at half price, all other pieces of the same sort will at once be brought to the same degree of perfection. The manufacturer is constantly going from bad to better machinery; the agriculturist, on the contrary, retains the good, but as population increases he brings into play land more and more inferior as to quality. The power of the manufacturer to increase and multiply machinery is unlimited; consequently his power to produce is unlimited. But the area of arable lands on the surface of the earth is limited; consequently the agriculturist cannot go beyond the capacities of that for production.

Hence we come to this generalization, that as the earth is subdued and replenished, and commerce extended, the tendency of all the products of the field is to rise in price and those of the shops to fall. Thus the time was, in the recollection of many here present, when the coarse cottons such as can now be bought for six or eight cents sold for 25 cents the yard, and when corn which is now worth 50 or 60 to 80 cents could be bought for 15 or 20 cents per bushel. Take the average price of farm produce and of any article that is manufactured, not by hand, but chiefly by the aid of machinery, and compare it for each decade during the present century for this or any other country, and you will, no doubt, be struck with the truth of the proposition.

For a people blessed with lands of the first quality, as you are, to forsake them to go to manufacturing would be as anomalous and as wise as it would be for Lowell and Manchester to exchange the beautiful machinery of the present day for such as Hargreaves, Fulton, Watt, Whitney, Arkwright and others found in their workshops.

We are here upon a vein of limestone which forbids manufacturing upon any larger scale. Look at it. It passes through the Genesee country of New York; the Harrisburg country of Pennsylvania and Frederick in Maryland—garden spots both—are upon it. It runs through the Valley of Virginia; another branch of it adds to the fertility of the celebrated Miami bottoms and Scioto valley of Ohio. It passes by Lexington and traverses the Green river country of Kentucky. Shooting off spurs here and there as we have followed it, we trace it along through Davidson and Williamson and Maury and Giles—the choicest portions of Tennessee—down to where we stand in Alabama. Passing through this beautiful portion of your State, it holds its way southwest into Mississippi, outcropping and disappearing under the walnut hills of Vicksburg. That is the last of it. There the waters of the Mississippi river seem to have cut it away and carried it off to sea to supply pabulum, it may be, for his jewel to the pearl oyster of Panama or material to the coralline for his island in the midst of the ocean.

This streak of country is of variable breadth, but there is no river valley in the world that can surpass it in fertility of soil, none to vie with it in the salubrity of

climate. Look along it, traverse it from the Niagara to Vicksburg, and see if you can find a manufacturing community or a village of workshops anywhere along it. It is all agricultural, pastoral. The finest water-power in the world is to be found rolling invitingly over its calcareous ledges. Look at Niagara. Look at your own Muscle shoals; notwithstanding such falls and such power, every city, town and hamlet along the entire range depends mainly upon the field or the mine, and not upon the workshop, for support.

On either side of this favored region you may find other industrial pursuits at play, but along this region, all the way, the people seem as if by concert and agreement they were resolved to stick to their natural advantages, their soils and their minerals, their flocks and their herds as their chief pursuit, their main source of industrial prosperity and wealth.

Has there been any concert of action between the people of the different States and counties along this region? Said I not well that, though separated, you were acting as if by concert together? Physical laws are stronger than congressional laws, and it is not in the power of lawmakers to legislate the people of this limestone region into the business of manufacturing. The rocks forbid it. It is a grass country, it is a grain country, a country for hemp and tobacco and cotton, and it is also a land of milk and honey. The finest soils and climate for all those staples are to be found in this section of what I have called the finest region of country on the face of the earth.

It has every variety of climate that can be found between the parallels of 32 and 45 degrees. In one part its climates are marine, in another continental, and in all superb. Like the Angora country of Asia Minor, so famed for its fine-wooled goats and sheep, its soils are eminently calcareous, and, speaking according to latitude, it comprehends the Angora climate, and more, too. Angora is in a limestone country. There appears to be something in the soil or grasses or the water of limestone countries peculiarly favorable to the breeds of stock. The finest stock of the United States and the most celebrated stock-raisers are to be found in the limestone sections of our country.

The Angora goat—if it be not the so-called "Cashmere" of South Carolina—has just been introduced under the auspices of the Society of Acclimation into Sicily. It promises to do well there. I append Baron Anaca's report, and recommend the animal to the attention of the Jacksons and Cottrells and Hardings of the country.

Since, therefore, you have these rare advantages for tillage and grazing, does it not become you to develop them to their fullest extent? Every plant, fruit, herb and animal that it would be good to have and to which your climate and soil are adapted should be nurtured here diligently. Ransack the world for them. He is your benefactor who will introduce any new variety of either.

Dr. Davis of South Carolina, with his Asiatic goats and Brahmin cattle, has won a little to this honor. Well may his chivalric little State be proud of such a citizen. He deserves a monument from the people of the South.

My friend, Major Wayne of the army, and Colonel Davis of Mississippi, the Secretary of War, introduced the camel into Texas and New Mexico, and by that act they attained to the rare dignity of benefactors of their race.

In homage of the importance of such services to the world the Society of Acclimation in France awarded to the Major its gold medal.

It is within the power of this associa-

tion to introduce into its own State an animal likely to prove of a far greater industrial value even than the camel of Asia is likely to do upon the central plains of this continent. In general value it will vie with if it do not surpass even the Cashmere goat which is just now being introduced among the stock-raisers of Tennessee. Its wool sells in France—the place of consumption, or rather of manufacture—at \$2 the pound, and it yields several pounds at a clipping. I was informed by the owner that last week he had sold one of these goats for \$1000.

The animal to which I refer as likely to rival this even in value is the camel of the New World, for I have but little doubt that among the mountains and plateaus of this favored region pastures for herds of the alpaca and vicuna may be found in which these animals would do well and become important wool producers. They would add greatly to your source of wealth and to the wealth of your sister States. They would thrive finely also in Texas, New Mexico, California and all that region of country. The natural habitat of the llama reaches from the equator to Patagonia. There are several varieties of it—the alpaca, the vicuna and the guanaco. The vicuna is chiefly valued for the fineness of its wool, but in Peru the alpaca was used also as a beast of burden. Its flesh is good for food. It is about as tall as a donkey; its wool is long, soft, lustrous and pliant.

In 1808 a flock of 36 of these animals was driven from Lima to Buenos Aires—a distance greater than from the Rocky mountains to New Orleans. They were intended as a present for the Empress Josephine, but they were shipped on board of a vessel bound for Cadiz. When they arrived there they were mobbed, and none of them ever reached France. But Homans says this was the first attempt to introduce them into Europe. As this animal fell more and more under the observation of men in the wool business it was found that its wool was longer, softer, more pliant and lustrous than sheep's wool, and the Bradford manufacturers began to use it. In the 14 years from 1836 to 1850 the annual importation of alpaca into England increased from 7000 to 20,000 bales—that is, it nearly trebled itself. Its use is rapidly extending both in that country and Europe. Frequent attempts have been made to introduce the animal into England, but without success, and for obvious reasons I think. The climate there is too damp for it. I have seen it at the Sandwich Islands apparently doing well, and I think it would thrive not only in the hill country of this State, but that it would flourish and prosper admirably in the mountains of Tennessee, Georgia, the Carolinas, Virginia and Kentucky, as well as in Texas.

In 1844 the Queen of England had two at Windsor, and some articles of dress were made from the wool. One was an apron entirely of alpaca; another was a striped and figured dress with silk warp and alpaca weft; another was a plain black dress with cotton warp.

"The wool of the alpaca is so remarkable," says Dr. Hamilton, "being a glossy, jet-black silklike hair (some of it), that it is fitted for the production of fabrics differing from all others." It occupies a medium position between wool and silk.

They live on herbage of the coarsest kind and where sheep would perish. They attain the age of 10 or 12 years. He thinks that their introduction into England would add largely to the national wealth of the realm, and the alpaca will produce fleeces double the weight of those taken from the English sheep and of a superior quality, while it would furnish a wholesome meat for general consumption.

"Instances are known of the alpaca wool attaining the extraordinary length of 30 inches. Mr. Bell, in the county of Kerry, who had a small herd of alpacas, says they never lose a bit of their wool, and that the wool of his had so much improved by proper treatment of the animal that it was finer than any he had ever seen from Peru.

"I certainly do not exaggerate," he says, "when I say that each of the old alpacas here would clip at this time upwards of 30 pounds of wool."

The price-current of August last quotes alpaca wool in Liverpool at 50 to 55 the pound. My friend Perry of the Middlesex Mills, and who has been and is extensively engaged in the wool manufacture, writes me under date of the 27th ult.: "In one price-current that I have the vicuna wool is quoted at 7 to 8 shillings sterling per pound. Its price in Liverpool last August was from \$1 to \$1.25 per pound."

Mr. Perry says: "I have not a doubt that if the alpaca could be grown in our country, our manufacturers would soon introduce it into their fabrics and use all that would be grown."

Until within a few years these animals could not have been brought into this country except by the way of Cape Horn or an overland journey and sea voyage of many months; consequently it could not well escape serious injury by the way. But now, by steam and the Panama Railway, they may be landed in this State in about two weeks from Lima.

I do not know what would be the cost of them in Peru or Bolivia, but I suppose the chief part of the cost of getting them here would be for expenses by the way. At any rate, considering the value of the animal both for its meat, its hide and its wool, I hope the North Alabama Agricultural and Mechanical Association will, before I go away, authorize me to report to the Society of Acclimation that an experiment which it has so earnestly desired to see made in this country is about to be commenced under your auspices.

I need not add, for it would be superfluous to say, that if I can be of any service in assisting to procure the animals, or in any way with regard to them, I shall be only too happy to be called upon.

I would fain impress upon farmers and planters the importance also of setting on foot some plan for collecting crop statistics and publishing them which will keep producers in all parts of the country posted up as to the state and promise of growing crops.

As to the value of the statistics of this sort, I need only to refer you to the merchants. Every week, if not every day, circulars are issued in New Orleans, New York, Liverpool and other principal marts stating the quantity of cotton sold, the quantity on hand and arriving. Now, it is important to know this for Liverpool and New York, and only week by week for cotton, how much more important to know beforehand the total quantity which planters will have to send forward, not of cotton alone, but of each one of their principal agricultural staples, such as wheat, corn, hemp, wool, sugar, tobacco and all produce which enters largely into the channels of commerce.

The inconvenience and loss to farmers growing out of the want of such information with regard to the present wheat crop are thus set forth in a Western paper. It expresses sentiments, feelings and embarrassments which every farmer has experienced:

"The leading New York papers persistently assert that more wheat and breadstuffs have been raised in the West this year than for several years previous, when the fact is patent that in Ohio, Indiana, Iowa and Illinois the frost and drought

have greatly injured the crops, and from those States will be sent forward this year a much less supply than for the past two years. The fact that there has been a larger yield of Western produce in 1850 over previous years is by no means true. The ostensible object of these reports is to induce farmers to send forward their grain at a low figure. This grain will be stored away by speculators, when the price will be advanced and these speculators will realize handsomely on the rise."

At the Nashville fair last week I called attention to this subject and urged the importance, which is patent, of farmers undertaking to keep themselves informed through their own agents instead of relying upon merchants and "the Lord knows who" for information as to the extent of their own crops. The planters' convention, which was holding its first session at the time, resolved to take up the matter, especially for the cotton States and in so far as cotton is concerned.

I hope you, one and all, will join in with this move, for, besides its usefulness and value, the plan has in its favor the further and great recommendation that its execution requires machinery the most simple and an expenditure of money by the parties most to be benefited altogether too trifling to be considered.

I should be content to see the plan inaugurated with no more than one correspondent in a county. The labor required of him would be just the one-ninetieth part of that which the sailors gratuitously perform for me in collecting the statistics concerning the physics of the sea. They report three times daily the state of the winds and weather, but here monthly reports only are required as to the condition and promise of the crops.

Raise the money, engage your statistician and establish him in a central office to which these monthly county reports will be sent from all parts of the country for discussion and the periodical announcement of results. He may treat the statistics of the wheat and corn crop, of tobacco, hemp, sugar, rice, wool and stock for the whole country as well as for a part, or as for cotton, and then the masses of statistics with which he would have to deal would not amount to one-half as much as those with which seamen furnish me, and which, when digested, go to make the "Wind and Current Charts."

And what do you suppose is the expense of discussing all these reports, observations and statistics concerning wind, weather and sea? An ounce of cotton from every bale that is sent to market this year from the cotton-growing States would produce a sum more than twice as large as that which Congress allows for the discussion of all the statistics with which the observatory is furnished.

If for a sum of money to be paid in hand now planters could bargain for a correct estimate to be given on the first of September, 1860, as to the average quality and amount of the cotton crop which you are to plant next spring, how much would be offered? Which of you would not readily consent that your next crop might be taxed at the rate of a dollar a bale for such information? Yet for one cent a bale I'll pledge you such information, and get rich besides.

The present price of cotton is, as every planter knows, regulated to no inconsiderable extent according to the estimates as to the amount and quality of the crop that is now coming forward. Who formed those estimates and upon what statistics, with what materials and upon whose information? It would be almost as difficult to say as it is to tell who sets the fashions, and yet errors in estimates almost invariably operate a loss to producers.

I estimate that, owing to such errors,

the farmers and planters of the country suffer annually in the aggregate a loss of many millions of dollars—that is, they do not get as much for their crops by several millions as they would receive were they furnished with correct information as to quantity and quality at and about the time for gathering crops.

An overestimate as to the present cotton crop which should have the effect of reducing the price of cotton only one-quarter of one cent in the pound would make a difference of \$5,000,000 in the aggregate income of the planters of the country.

So, too, with grain. An overestimate there which shall to the extent of only five cents the bushel of wheat affect the price of only so much of that staple as reaches tidewater would produce in the aggregate a loss to the grain-growers of the country of not less than \$4,000,000 upon such crop.

In like proportion, and for the want of a proper system of collecting crop statistics, the grazing interest and those who grow hemp, tobacco and the like suffer and lose annually—that is, they lose by not selling for as much as they probably would sell if at the time of sale they were possessed of accurate information as to the general extent of the crop.

This is not the place for details. If called on, I shall be ready to give them and to show how digests may be made from these monthly returns, and how monthly reports of the same should be made and published from a central office for the benefit of the whole country.

Some years ago I proposed, you recollect, a system of agricultural meteorology for the farmers and of daily weather reports by telegraph from all parts of the country for the benefit of mankind. The Smithsonian Institute and the agricultural bureau of the Patent Office stole this idea and attempted to carry it out, but with what success let silence tell. Take notice now that this plan of crop reports is "my thunder," and if you see someone in Washington running away with it there, recollect, if you please, where the lightning came from.

Southern Power Co.

Last week the MANUFACTURERS' RECORD stated that the Southern Power Co. had awarded a contract to the Allis-Chalmers Company of Milwaukee for 32,000 horse-power water-wheels and to the Holyoke (Mass.) Machine Co. for 10,400 horse-power water-wheels. Contract for the electrical machinery, which was also referred to, has since been given to the Westinghouse Electric & Manufacturing Co. of Pittsburgh. Another announcement of the week is that the Southern Power Co. has purchased another power known as "the 99 islands" property on the Broad river between Blacksburg and Gaffney, S. C., which it is believed will furnish 10,000 to 12,000 horse-power and cost about \$1,000,000 to develop. Plans for the development are being prepared. The company now owns powers as follows: Catawba, near Fort Mill, S. C.; Great Falls, near Fort Lawn, S. C.; Wateree, near Camden, S. C.; part of Lansford, near Lancaster, S. C.; Lookout Shoals, near Statesville, S. C.; Horseford Shoals, near Hickory, N. C., and "the 99 islands" mentioned above. These powers will eventually furnish a total of 200,000 horse-power for the industries reached by the electricity to be transmitted for power and light. The Catawba river 10,000 horse-power is developed, and the first of the three developments at Great Falls is progressing. This development will give 45,000 horse-power and the other two will give about 30,000. All the powers except the last one purchased are on the Catawba river. The Southern Power Co.'s main offices are at Charlotte, N. C.; W. S. Lee, Jr., engi-

neer in charge. Dr. W. Gill Wylie, 28 W. 40th street, New York, is president.

Big Machinery Works for Birmingham.

Several weeks ago the industrial news of the MANUFACTURERS' RECORD referred briefly to a report that Messrs. Payne & Joubert, boiler builders, of New Orleans, La., were to establish another plant, located at Birmingham, Ala. Full details regarding this enterprise are now available, and it is to be an important addition to the numerous industries of the Birmingham district. A company will be incorporated with the title of the Payne & Joubert Machine & Foundry Co., with capital stock of \$100,000, and the officers are: President, W. E. Payne; secretary-treasurer, F. L. Joubert, and vice-president-general manager, R. S. McKnight of Birmingham, who resigns his position as district treasurer of the Republic Iron & Steel Co. to take charge of the new enterprise. Twenty-four acres of land in East Birmingham have been purchased as a site, and thereon the company will build a modern plant for the manufacture of sugar-mill machinery, with facilities for building other machinery, and later on it is intended to add an equipment for boiler and sheet-metal production. Plans and specifications have been prepared for brick and steel buildings, and include a main structure 150x400 feet in size, together with pattern plant and office. A 50-ton cupola, electric cranes and other modern mechanical equipment will be installed. Charles Bowron is the architect-engineer for the buildings, and will have charge of the construction work. Ground will be broken in January, and by May 1 the plant is expected to be completed, 150 men to be employed at the start.

Cement Users' Convention.

The annual convention of the National Association of Cement Users will be held at Columbus, Ohio, January 10-13. The convention was to meet at Milwaukee, and the exposition building there had been secured for exhibits of machinery, cements, etc., in which the association is interested. The burning of the exposition building necessitated a change of place of meeting, as 10,000 square feet of space are required for the exhibits. The association is to be congratulated upon having secured at Columbus adequate accommodations for the exhibits and the convention, which is expected to be unusually large.

World's Oil Production.

According to the Bureau of Statistics of the National Department of Commerce and Labor, the petroleum production of the world in 1904 was 9,303,000,000 gallons, of which the United States produced 4,916,000,000 gallons, more than half of the total output; Russia, 3,650,000,000; Java and Sumatra, 206,500,000; Austria, 202,500,000; Roumania, 135,000,000; British India, 105,500,000; Japan, 49,000,000; Canada, 20,000,000, and Germany, 18,500,000 gallons.

The first annual report of the West Virginia Board of Trade, compiled by its secretary, Mr. R. B. Naylor of Wheeling, contains full details of the movement for its organization and of the proceedings of its first annual convention. The address made at the organization meeting by Chairman W. Alf Wilson of Wheeling, replete with facts about West Virginia, was the keynote of the gathering, and is reproduced in full in the annual report.

The Chicago, Rock Island & Pacific Railway will, according to a report from New York, spend about \$5,000,000 during 1906 on roadbed and track.

RAILROADS

[A complete record of all new railroad building in the South will be found in the Construction Department.]

NEW ELECTRIC RAILWAY.

System to Be Constructed Through Algiers, La., Opposite New Orleans.

[Special Cor. Manufacturers' Record.]
New Orleans, La., December 22.

The Algiers Water-Works & Electric Co.'s interests at Algiers, the across-the-river portion of the city of New Orleans, have been absorbed by the Algiers Railway & Lighting Co. The latter has formulated plans to begin immediately the construction of an electric railroad on the west bank of the Mississippi, directly opposite New Orleans. Franchises have been secured, and within the near future Gretna, McDonoughville, McLellensville, the important United States naval station located here, and Algiers, will have direct electric railroad connection, the route being five miles in extent, and the aggregate population served being approximately 40,000.

The new organization has decided to expend \$200,000 to build and equip the projected electric railroad system, the capital being in hand. Leigh Carroll is president; L. H. Marero, vice-president, and Robley S. Stearnes, superintendent and general manager. Plans and specifications were designed by Mr. Stearnes, who is a mechanical engineer of acknowledged reputation. It is also proposed to reconstruct the entire lighting system of Algiers, which is the fifth district of the city of New Orleans, and the contract for this important work, together with that for the construction and equipment of the electric railroad connecting the towns already mentioned, has been awarded to the Orleans Engineering Co., Machea Building, New Orleans. The existing system, the direct current, will be changed to the alternating current. The road will commence at the powerhouse at Algiers, tapping the third district ferry, Canal-street ferry and terminating for the present at the Texas & Pacific depot, Gretna, thus furnishing modern transportation facilities much needed to a practically continuous city. The system will be constructed on the most up-to-date principles, 90-pound girder rails being used throughout. Rolling stock has not yet been contracted for, and the company is open to receive bids. R. S. Stearnes, general manager, Algiers, La., should be addressed regarding the same. A similar statement applies to rail equipment. The electric equipment contract has just been awarded the General Electric Co., Schenectady, N. Y. The latter consists of two 200-kilowatt motor generators of the synchronous type, the installation of which will be commenced at as early a date as practicable. Just as soon as this piece of railroad is completed it is the intention of the company to extend it to Harvey, one and one-quarter miles further, thus adding 2000 more of population to the connecting system, after the manner of the electric railroads which connect Jersey City with Hoboken and intervening towns on the Hudson river opposite New York city.

The inauguration of this electric railroad system, it is confidently expected, will be the means of attracting enterprises of every character, and in this respect the Algiers Improvement Association, composed of wide-awake business men of Algiers and contiguous neighborhood, R. B. Stearnes of the Algiers Railway & Lighting Co. being president, is determined upon making the decided advantages which this location offers to industrial interests generally better known, and steps to this end through the medium of the MANUFACTURERS' RECORD have already

been secured. The operation of this projected railroad system will prove of incalculable service, inasmuch as "the long-felt want" term is forcibly applicable to it.

It is the intention of the Orleans Engineering Co., which has the entire work under contract, including power-house, machinery installation, railroad and engineering work generally, to make these important construction operations not only up to their usually high standard of work, but also to be looked upon hereafter as a sort of model system equal to anything on the same lines to be found in the world. The rolling stock will be of the latest and most improved type, with every convenience with regard to furnishings and general make-up.

The electric current to operate the system will be obtained by means of two cables running across the bed of the Mississippi and connecting with the 60,000-horse-power house of the New Orleans Railway & Lighting Co. But as a safeguard against possible disaster to one or both of the cables a complete steam-plant system for the generation of electric power, with suitable electric equipment always on hand, will be ready at the Algiers powerhouse for immediate operation, and from which can be obtained, as in the regular operation by means of the cable system, the three distinct currents needed—power, railroad work and arc light. The contract for the supply of electric power from the New Orleans Railway & Lighting Co. is on a 10-year basis.

The Orleans Engineering Co., which has this large contract in hand, is composed of gentlemen of well-known mechanical engineering ability. Messrs. James O'Rourke and James I. O'Rourke have long been identified with the machinery and contracting business in New Orleans, while the remaining member of the firm, Mr. J. Brandon Linn, has held a prominent position with the General Electric Co. for 15 years.

The entire work will be executed under the supervision of Robley S. Stearnes, the manager of the Algiers Railway & Lighting Co., and it is safe to assume with such gentlemen as President Leigh Carroll, who is prominently identified with banking interests in New Orleans, and those who constitute the personnel of the Orleans Engineering Co., Algiers will have in the near future an electric railroad system of which it may justly feel proud.

JOHN BANNON.

BY TROLLEY TO THE SEA.

Electricity to Take the Place of Steam on a Pennsylvania Line.

The South has always early enjoyed the successive advances made in the use of electricity as a motive power for railways, the street railway at Richmond, Va., and the interurban railways between Augusta, Ga., and Aiken, S. C., and between Fort Worth and Dallas, Texas, constituting evidence of this fact, but up to the present time the principal advances in the electrification of steam railways—with the notable exception of the Baltimore Belt Line—have taken place in the North and either at terminal stations or upon branch roads, so that the recent decision of the Pennsylvania Railroad to equip electrically a portion of its system between Camden and Atlantic City, N. J., is of the greatest interest. The developments at New York under the direction of the New York Central and New York, New Haven & Hartford railroad companies have focused the attention of the engineering world on this branch of railroad engineering, and this further advance of electric traction marks another milestone passed in the substitution of electricity for steam for railway service.

That portion of the Pennsylvania Rail-

road to be electrified comprises some 64 miles of steam road lying between Camden and Atlantic City, N. J., being a portion of the West Jersey & Seashore branch of the Pennsylvania system. It is proposed to utilize the Cape May line of this system from Camden as far as Newfield, N. J., this line being double-tracked with 100-pound rails, and to build an additional track from Newfield to Atlantic City, making the lines double-track throughout.

Over this roadbed an express service will be established. The initial installation will provide for a three-car train every 15 minutes between Camden and Atlantic City, making the 64 miles in 80 minutes without stops. The maximum speed of the cars will be between 55 and 60 miles per hour.

In addition to this through service to Atlantic City, a half-hourly schedule is planned, consisting of two-car trains between Camden and Millville, 40 miles, and 10-minute service of single cars between Camden and Woodbury, 8½ miles. Full service will call for 58 cars in operation, each equipped with two 200-horse-power direct-current motors similar to those now being manufactured by the General Electric Co. for the New York Central & Hudson River Railroad. The motors will be controlled by the Sprague-General Electric automatic multiple unit system, permitting the operation of cars in trains, all motors being under control of the motor-man on the forward car. Current will be furnished by the third-rail system except on the sections between Camden and Woodbury and Newfield and Millville, where an overhead trolley will be used.

The power-house at Camden will be equipped with three 2000-kilowatt General Electric Curtis turbo-generators of the three-phase alternating-current type, having a frequency of 25 cycles. Transmission lines will be run to six substations between Camden and Atlantic City, and a seventh substation at Millville to supply that section of the road lying between Millville and Newfield.

The transmitting potential will be 33,000 volts. At the substations a total capacity of 11,000 kilowatts in rotary converters will be provided, delivering direct current to the third rail at 650 volts. The individual units will be of the standard General Electric type, and will have a capacity of 750 kilowatts. They will be started from the alternating-current end by means of taps on the stepdown transformers.

The contract calls for the completion of this work by July 1 next to handle the heavy travel to and from the seashore and intervening points. It will cost about \$3,000,000.

Significant Facts.

The St. Louis & San Francisco Railroad Co., better known as the "Frisco," has built or added to its system over 1900 miles of new railroad during the past five years; also another thing to be remembered is the fact that all of this new railroad traverses newly-settled sections of the Southwest, principally in Missouri and Arkansas, the Indian and Oklahoma Territories and Texas.

These sections of the Southwest are rapidly settling up with a good class of Northern immigrants impelled to locate in the Southwest for the following reasons: Lands for the cultivation of a wide range of crops can be purchased most reasonably; the climate is mild, and there are no extremes of heat and cold such as obtain in the Northwest, and ample rainfall annually to mature crops.

Most of the sections traversed by these new lines have not previously enjoyed the privilege of railroad communication, and

these new lines therefore opened up entirely new markets to the manufacturer and wholesaler.

It is a self-evident proposition that it is cheaper to utilize in manufacturing the raw material at its source, instead of shipping it in a crude state to some large city or remote thickly-settled section. This is a fact that manufacturers are beginning to realize more and more, and for various reasons are turning their steps toward the singularly favored locality.

The principal raw materials available in large quantities for manufacture are cotton and its by-products, all the grains, almost every kind of timber found in the north temperate zone, all of the truck crops, vegetables, melons and fruits, minerals, including iron, lead, zinc, gypsum; stone, including granite, limestone and cement rock suitable for Portland cement; highest grade of shale for pressed, paving and fire-brick, pottery, tile and sewer pipe, and last, and most important, this fact, that in almost every portion of the States and Territories traversed by the Frisco system fuel supply is abundant, either bituminous or semianthracite coal, oil or natural gas being procurable.

Labor troubles also in the Southwest are of much less frequent occurrence than in the large cities and thickly-settled localities of the North and East.

Possibly the most attractive inducement, however, that could be given manufacturers to secure the location of their industries is the fact that they would in most cases have a proprietary right to a vast section of rich territory, as they would be almost the only manufacturer in their particular line in the Southwest. They would, therefore, be free from most of the competition met with in the factory sections of the North and East.

From the above extended list of natural resources for manufacturing it can readily be seen that almost every kind of manufacturing plant can be accommodated with an excellent location.

Mr. M. Schuller, industrial commissioner of the Frisco system, St. Louis, Mo., would like to get in correspondence with any manufacturers not entirely satisfied with their present factory locations, and will cheerfully furnish data regarding favorable locations, inducements, etc.

NEW RAILROAD WORK.

Various Items of Construction Either Within or Relating to the South.

Besides building new line in the South during the year several of the railroad companies prominent in this section constructed track in adjacent portions of the country or else built second track in addition to other improvements, concerning which official information has been received by the MANUFACTURERS' RECORD as follows:

The Atchison, Topeka & Santa Fe Railway reports that on the Eastern Railway of New Mexico, which is to form an important connection, there has been rail laid as follows: From Belen to Abo Canyon, milepost 19.5 to milepost 42, 21.5 miles; Abo Summit to Willard, milepost 57 to milepost 74, 17 miles; Willard is the crossing of the Santa Fe Central; from Montecino east to Llano Junction, milepost 113 to milepost 126.5, 13.5 miles; from Taiban to Texico, milepost 214 to milepost 270, 56 miles; total 108 miles laid in 1905. One hundred and forty-two miles to lay in 1906.

The Atlantic Coast Line Railroad laid second track between South Rocky Mount and Elm City, about 9 miles; between Jacksonville and Dinsmore, about 5 miles; between Elm City and Contentnea, 9.1 miles; between Clopton and Centralia, 7.3 miles; between Dinsmore and Callahan, 10.5 miles; total, 40.9 miles.

The Big Stone Gap & Powell's Valley Railway completed a steel bridge across Powell's river on East 5th street at Big Stone Gap, Va.

The Cincinnati, New Orleans & Texas Pacific Railroad has let a contract for a passenger station at Danville, Ky., to Billiter & Hood, building to cost \$20,000. The company has also let a contract to Oliver Bros. & Callaway for 30 miles of second track between Flat Rock, Ky., and Helenwood, Tenn., work to be completed in 1906. A late press report says that the American Bridge Co. has received a contract to widen bridges for the second track.

The East Tennessee & Western North Carolina Railroad, a narrow-gauge line, has laid a third rail between Johnson City and Elizabethton, Tenn., 10 miles, thus enabling the road to handle standard equipment there.

The Richmond, Fredericksburg & Potomac Railroad and Washington Southern Railway has completed its second-track work between Richmond and Quantico, Va., and is building a double-track line upon the revised location between Quantico and the Potomac river. Work upon the large freight-yard near Alexandria, Va., is also going on.

The Terminal Railroad Association of St. Louis has built nearly 9 miles of industrial storage and yard tracks.

The Raleigh & Durham Passenger & Power Co. proposes during 1906 to build 22 miles from Durham, N. C., to Raleigh, N. C., and at least 7½ miles in Raleigh township, Wake county. The surveys have been completed and the report of the engineer, John D. Twigg, Jr., of Augusta, Ga., has been submitted.

MEMPHIS TO NEW ORLEANS.

Missouri Pacific Practically Completes Its Water-Grade Route.

The Missouri Pacific Railway will, it is announced, open on January 1 the Memphis, Helena & Louisiana Railway, its new water-grade line from Memphis to New Orleans. The road has been under construction for two or three years, and the section between Latour, Ark., and McGehee, Ark., 70 miles, is now about finished. The connecting links south of McGehee have been closed some time.

Concerning this new road the Memphis *News-Scimitar* says:

"Work on the branch was delayed about a year ago by an unlooked-for occurrence which could only have taken place in the Mississippi valley and which gave the engineers a new problem to encounter.

"A handsome and expensive bridge had been built across the Arkansas river north of McGehee, when suddenly the river changed its course and took a new channel, leaving the bridge standing high and dry a mile from the stream.

"The engineers set to work, and after months of labor have succeeded in turning the treacherous river into its old channel and under the bridge. The mouth of the cut-off has been protected by caissons and revetment work and is now considered proof against an attack of the river."

While the trains on the new road will be operated in and out of Memphis immediately via Wynne, Ark., the company proposes to ultimately have a direct line from Latour to Memphis, about 47 miles. More than 20 miles of grade on this extension has, it is said, been completed, and it may all be finished by June next.

Mexican Construction.

Among the Mexican railroads building line during the year are the following, this information being official:

The Chihuahua & Pacific Railway completed an extension of 55 miles, work on which was started in April, 1904. This

extension was built from a point on the main line called La Junta, about 10 kilometers east from the western terminus, Minaca. The extension runs in a northerly direction through the Guerrero valley and has for its terminus the town of Temosachic.

The Coahuila & Zacatecas Railway finished a small branch about three miles long to connect with a new smelter under construction at Saltillo, Mexico.

The Hidalgo & Northeastern Railway built 21 miles between Ventoquipa and Beristain.

The Rio Grande, Sierra Madre & Pacific Railway built seven kilometers of track during the year, and 250 kilometers are projected for 1906.

The Woodville Railroad.

Mr. Thomas M. Hall, president and general manager, writes from Woodville, Fla., to the MANUFACTURERS' RECORD concerning the Woodville Railroad Co. He says that Ernest M. Lamb is secretary and treasurer, and that Thos. M. Hall, Ernest M. Lamb, Benjamin F. Page of Woodville, Fla., and Walter M. Page of Wakulla, Fla., are the directors.

"The line," continues the letter, "connects with the Seaboard Air Line Railroad at Woodville and runs three and one-quarter miles southwest. This is now operated as a logging road. This will be extended probably to Crawfordville, 18 miles, and possibly to some point on the Carrabelle, Tallahassee & Georgia Railroad. Ties are being gotten out and an extension of 8 to 10 miles is expected to begin early next year and pushed to completion. The proposed line traverses a fine timber section of country and rich farming land."

Large Expenditures at Nashville.

According to a report from Nashville, Tenn., the Southern Railway Co. and the Illinois Central Railroad Co., which recently acquired the Tennessee Central Railroad and divided it between them, will expend altogether about \$3,000,000 for building terminals, depots and warehouses, besides disbursing about \$1,000,000 upon the main-line track at various places. It is said they have already spent about \$500,000 in Nashville. Some of the improvement work in the city is already under way through the Nashville Terminal Co., and it is said that there is under consideration the building of a grain elevator with a capacity of about 1,000,000 bushels.

It is surmised that the expenditure of these large sums is for the purpose of making Nashville an important division point for both systems.

Canyon City to Plainview.

Mr. Avery Turner, vice-president and general manager of the Pecos Valley Lines, writes from Amarillo, Texas, to the MANUFACTURERS' RECORD confirming a recent press report as follows:

"It is true that the Gulf, Santa Fe & Northwestern Railway Co. contemplates building a branch from Canyon City, Texas, to Plainview, Texas. The distance is about 58 miles. Surveys have been completed. The route followed is via Tulia. Construction will probably begin in 1906. No connections except with the Pecos & Northern Texas Railway at Canyon City are made with any other railroad. The country is mostly a rolling plain. It is not likely this company will buy any equipment. Bids for construction have not yet been made public, but we hope to begin work soon."

Edenborn's Line to New Orleans.

Joseph Lalonde, contracting agent for the Louisiana Railway & Navigation Co. at New Orleans, says that the graders are

now only 40 miles from that city, and are pushing construction vigorously.

A press report says that the company expects to be running trains into New Orleans by April 1. Right-of-way difficulties in the city have been settled, and there remain to be built but 35 miles to bring the line from Litcher, La., to the border of the parish of Orleans. Contractors have forces at work at both ends. Already the company is operating a freight and passenger service from Shreveport as far as Baton Rouge, but it is not expected to use the line south of Baton Rouge until the entrance to New Orleans is completed.

Baton Rouge to Mobile.

Sol Wexler, president of the Baton Rouge, Hammond & Eastern Railway at Baton Rouge, La., is reported as saying that the extension of the road eastward will not cease at Covington, La., but will be continued to Merrill, Miss., connecting there with the Gulf & Ship Island Railroad.

A press report says that the road will not stop at Merrill, but will be continued to a point at or near Mobile, Ala.

This road, it is said, will be practically a continuation of the Colorado Southern, New Orleans & Pacific Railway, which is to be built west from Baton Rouge to De Quincy, La., and Beaumont, Texas.

Chattanooga Terminal.

The Chattanooga Station Co. has, it is reported, applied for a charter with \$1,000,000 capital, proposing to build at Chattanooga, Tenn., a new passenger station for the Southern Railway. The incorporators include Henry Fondi, general agent of the Southern Railway at Knoxville, Tenn., besides Thos. H. Cooke, H. S. Chamberlain, Robert Morrison and W. L. Frieron.

Industrial Agent Appointed.

The Central of Georgia Railway Co. announces the appointment, effective January 1, 1906, of Mr. J. M. Mallory to be industrial agent, with office at Savannah, Ga.

Railroad Notes.

Mr. J. F. Fleetwood, superintendent of the Birmingham & Atlantic Railroad, writes from Talladega, Ala., to the MANUFACTURERS' RECORD that the company intends to improve the line by reducing grades and eliminating curves, besides constructing a new steel bridge across the Coosa river.

Mr. W. C. Cushing, chief engineer maintenance of way of the Pennsylvania lines west of Pittsburg (Southwest system), writes the MANUFACTURERS' RECORD from Pittsburg, Pa., saying that so far as he knows there is no truth in the press report about building a \$1,000,000 bridge across the Ohio river from Turkey Bottom, Ohio, to Dayton, Ky.

A press report from Asheville, N. C., says that the proposition to lease the Transylvania Railroad to the Southern Railway has been approved by the stockholders of the former and accepted by the latter. In this connection it is reported that the line, which runs from Hendersonville, N. C., to Lake Toxaway, will be extended to Seneca, about 20 miles further.

Mr. H. L. Lane, general manager of the Nelson & Albemarle Railway, writes from Schuyler, Va., to the MANUFACTURERS' RECORD that the company has practically rebuilt four and one-half miles of line and changed it from electric power to steam. This makes a total of 11½ miles of steam railroad which has been built within the last two years from Esmont, on the Albemarle branch of the Chesapeake & Ohio Railway, to Rockfish, on the main line of the Southern Railway.

TEXTILES

[A complete record of new textile enterprises in the South will be found in the Construction Department.]

Correspondence relating to textile matters, especially to the cotton-mill interests of the South, and items of news about new mills or enlargements, special contracts for goods, market conditions, etc., are invited by the MANUFACTURERS' RECORD. We shall be glad to have such matter at all times, and also to have any general discussion relating to cotton matters.

For Practical Mill Men.

In a practical manner the textile department in charge of Prof. Henry M. Wilson at the North Carolina College of Agriculture and Mechanic Arts, West Raleigh, is endeavoring to interest the mill men of the State in special courses this winter designed to meet their immediate needs. There have been planned courses in carding and weaving, including mill calculations, fine yarn spinning, combing and mule spinning; in weaving, including weaving with dobby and Jacquard looms; in designing, including cloth analysis and weave formation in all classes of cotton goods, and in dyeing, including bleaching, application of all classes of dyestuffs and color matching. Professor Wilson has prepared a card calling attention to these courses and has mailed it to manufacturers and others in the State asking them to display it in their offices and to call to it the attention of superintendents, overseers and operatives that may be interested.

Grantville Hosiery Mills.

The Grantville Hosiery Mills of Grantville, Ga., has completed and began operating the spinning mill it decided some months ago to add to its knitting plant. This company has also recently installed 50 more knitting machines, increasing its daily output of 84-needle hosiery to 1500 dozen pairs. Its spinning mill contains 3000 spindles, which will supply the yarns for the knitting machines. Capital stock was increased from \$52,500 to \$150,000 in order to effect these betterments. The new mill building is a one-story structure 80x306 feet in size, and the equipment was furnished by the Saco and Pettie Machine Works of Newton Upper Falls, Mass. An engine of 250 horse-power will furnish the power. N. O. Banks is the company's president.

Big Addition to Mill.

The first important textile news announcement for the new year is that the Limestone Mills will build a large addition to its plant at Gaffney, S. C. The company will begin the construction work early in 1906 and proceed with it as rapidly as possible to completion. It will erect an additional building 225 feet long by 100 feet wide, in which will be placed an equipment of 12,000 spindles and 300 looms for the production of cotton cloth. The cost of the improvement will probably amount to approximately \$200,000. When completed and ready for operation this addition will increase the Limestone Mills' total equipment to 25,000 spindles and 650 looms. W. C. Hamrick is treasurer of the company.

Newnan Cotton Mills.

Several weeks ago the MANUFACTURERS' RECORD referred to a statement that the Newnan Cotton Mills of Newnan, Ga., was to build another big mill. Arrangements to this end have since been progressing, and on December 18 the company's stockholders held a meeting at which it was decided to increase capital stock from \$300,000 to \$800,000 for the purpose of building the new plant. This new stock will be offered to the present stockholders, and the amount is expected to be fully

subscribed by them. The new mill will have an equipment of 25,000 spindles, which will just double the company's present mill. The details for construction and machinery will be given consideration promptly.

To Make Lace-Curtain Yarns.

The latest textile enterprise to be announced in the Charlotte district is a plant for the manufacture of fine cotton lace-curtain yarns. This mill will be built by C. M. Cooke, Jr., and associates of Kings Mountain, N. C., who are now organizing a company for the purpose of owning and operating the plant. They have purchased a site on the main line of the Southern Railway between Kings Mountain and Bessemer City, and propose that the mill's equipment shall be 3000 spindles and complement of preparatory machinery. The company will be capitalized at \$75,000.

The Mecklenburg Cotton Mills.

Machinery is beginning to arrive at Charlotte, N. C., for the Mecklenburg Cotton Mills of that city, which has been under construction for some months. Three carloads of equipment have arrived, and the entire equipment will soon be in position. This company was reported in these columns last June. It is capitalized at \$300,000, and intends to eventually have 15,000 spindles and 375 looms in operation on the production of either convertibles or export goods. The plant was formerly a waste mill. The Kitson Machine Co. of Lowell, Mass., is furnishing much of the machinery.

Adding a Weave Mill.

The Magnolia Mills, J. M. Odell, Concord, N. C., is installing 40 Jacquard looms for weaving quilts, this machinery having been contracted for recently. This product will be finished by the Kerr Bleaching and Finishing Works of Concord, which has installed machinery for the purpose. It is further stated that the Kerr plant is receiving weekly carloads of goods from Fall River (Mass.) mills to be finished in the Concord plant.

To Rebuild Woolen Mill.

The Englehart Woolen Mill Co. of Guseman, W. Va., will rebuild its mill, which was destroyed by fire last week. Its new plant will consist of a frame building covered with iron and equipped with modern machinery for the production of from 400 to 500 pounds of woollens daily, from \$16,000 to \$20,000 to be invested. All the machinery is wanted excepting the boilers.

Wants Southern Shirt Cloth.

Southern mills manufacturing percales, madras, sateen and other goods suitable for shirtmaking are invited to correspond with D. L. Temple, 742 Nelson street, Roanoke, Va. Mr. Temple expects to be in the market for a line of goods, and is desirous of corresponding with a view to making contracts.

The Elm City Cotton Mills.

The Elm City Cotton Mills of La Grange, Ga., referred to last week as having perfected organization, will probably build a 10,000-spindle plant. However, the details have not been determined, but will soon be given attention, so that construction work can begin next spring.

Cotton Agents Wanted.

A firm of cotton brokers in New York wants to engage representatives in towns throughout the South. Men who can control spot and option trade are invited to correspond. Frederick K. Fish, Jr., New York Produce Exchange, New York city, can be addressed.

To Manufacture Hosiery.

M. S. Callison of Middlesborough, Ky., contemplates the establishment of a mill for the manufacture of cotton hosiery. He has not determined the size and capacity of the plant, and is desirous of corresponding with manufacturers of machinery relative to the purchase of equipment.

Textile Notes.

The Virginia Woolen Co. of Winchester, Va., will double its plant, and plans for the enlargement will soon be prepared. This company is capitalized at \$25,000.

It is reported that Messrs. J. & P. Coats, cotton-thread manufacturers, of Pawtucket, R. I., have purchased site at Charlotte, N. C., for the erection of a branch mill to cost about \$1,000,000.

The Lockhart (S. C.) Mills has declared a semiannual dividend of 3 per cent. on common stock and 3 per cent. on preferred stock. The company's No. 2 mill is nearing completion. It will have an equipment of 52,000 spindles and 1600 looms. Details have been stated previously.

Paper from Cotton Stalks.

It is claimed that a process has been found whereby the cotton stalks which have heretofore gone to waste can be made into a fiber which may be used for the manufacture of the coarser grades of paper. The grade is that which is used in manufacturing sacks and bags for flour, cottonseed meal and other products that are packed in this manner. W. H. Croll, a paper manufacturer located at Pine Mountain, Ga., writes the MANUFACTURERS' RECORD regarding the process, and states that he will endeavor to organize a company with sufficient capital to build about 100 mills in the South of 25 tons capacity each to manufacture the new paper and thus furnish a market for what has heretofore been a waste product.

Bad Roads a Drawback.

Mr. J. W. Hambrick of the Hambrick Motor Car Co., recently incorporated in West Virginia, writes to the MANUFACTURERS' RECORD from Huntington that although his company has had some attractive propositions made to it, he is dissatisfied on account of the bad roads. The company plans to erect at first a brick building 60x450 feet, with concrete floor and composition roof, and to employ between 125 and 150 persons. It proposes to build gasoline motor street cars, electric and gasoline trucks with four-wheel drive. There is some uncertainty about the location of the plant, though negotiations are under way with Ohio and Indiana towns. Mr. Hambrick is located at Huntington, W. Va.

Purchase Virgin Pine Lands.

Reports from Beaumont, Texas, state that the Industrial Lumber Co., which has its principal offices in that city, is about to close negotiations for the purchase of 90,000 acres of virgin pine timber lands in Rapides and Vernon parishes, Louisiana. The Industrial Lumber Co. at present is operating a number of mills in Louisiana, and it is said will erect two more in order to facilitate the development of its holdings. Including the purchase above mentioned, it is stated the company owns about 3,000,000,000 feet of standing timber.

Organizing Lumber Company.

Mr. S. J. Sutherland of New Orleans, La., is promoting the organization of the S. J. Sutherland Lumber Co., to have a capital stock of \$500,000. The purpose of the company is to manufacture and handle lumber, pitch pine, hardwoods, cooperage stock, oak staves, etc.

LUMBER

[A complete record of new mills and building operations in the South will be found in the Construction Department.]

Cypress Manufacturers.

The Southern Cypress Manufacturers' Association, at its meeting last week at the St. Charles Hotel, New Orleans, La., among other things considered a report on its price-list submitted by a committee. It was decided to submit a copy of the report to each member of the association who may notify the secretary as to his intention relative to prices. The association determined also to employ a railroad traffic man to compile rates on all lumber over the various railroad lines of the country for the use of the members. It is expected another meeting will be held within 30 days.

Big Timber Deal.

Dispatches from Hattiesburg, Miss., announce the purchase by Messrs. Lott & Perkins, through A. S. Gray of Memphis, Tenn., of the Inda Lumber Co.'s timber properties near Inda, Miss. The lands are in Harrison county, on the Gulf & Ship Island Railroad, and contain about 20,000 acres, 14,000 acres of which are covered with virgin timber. The transfer also includes a saw-mill of 75,000 feet daily capacity, 12 miles of logging railroad, locomotives and rolling stock, dry-kilns, lumber sheds and other equipment. The purchase is said to involve about \$300,000.

Big Purchase.

Dispatches from Evergreen, Ala., state that the Curtis Bros. Lumber Co. of Jamestown, N. Y., through its representative and vice-president, George Adams, has closed negotiations with the Florida Lumber Co. of Evergreen for the purchase of 6,000,000 feet of hardwood lumber. It is stated that shipping will begin within a short time, and it is estimated that 500 cars will be required to move the lumber.

Shipping Packages Wanted.

The MANUFACTURERS' RECORD is advised by Mr. R. W. Champion, 140 Windsor street, Atlanta, Ga., that he wishes to communicate with manufacturers of shipping cases and boxes and dry and wet barrels to be shipped in carload lots knocked down. Mr. Champion states that nearby mills should find it to their interest to communicate with him, as he is projecting the establishment of a permanent business.

Naval Stores Export Company.

The Georgia & Florida Export Co. has been incorporated at Savannah, Ga., with a capital stock of \$50,000 for conducting an export and domestic business in naval stores. It will maintain offices in the Sorrel Building at Savannah. Its officers are J. H. H. Entelman, president; K. Mortensen, vice-president; H. S. Turner, secretary and treasurer. Mr. Mortensen will be in charge of market operations.

Yellow-Pine Association.

The annual meeting of the Arkansas Short Leaf Yellow Pine Association will be held in Little Rock on January 10. Lumber manufacturers who compose the membership of the association will devote the meeting to a general discussion of lumber conditions in Arkansas. Reports will be received from officers and committees. O. O. Bight of Warren is secretary of the organization.

800,000 Ties Wanted.

The Kenefick-Hammon-Quigley Construction Co. of Beaumont, Texas, is soliciting correspondence with subcontractors with a view to engaging them to take

territory on the line of the Colorado Southern, New Orleans & Pacific Railway in Louisiana to cut 6x8x8 crossties from virgin timber. The company states that it can use 500 tiemakers.

To Purchase Standing Timber.

Referring to the Lucas Company of Norfolk, Va., which was recently incorporated with a capital stock of \$100,000, it is the purpose of the company to purchase standing pine timber for speculation. Messrs. H. L. Smith is president and treasurer; A. R. Smith, vice-president, and E. R. Baird, secretary.

Seeking Option on Timber.

Mr. William Walker Jones of Raleigh, N. C., writes the MANUFACTURERS' RECORD that he is seeking to secure an option on from 5000 to 10,000 acres of pine timber land in North Carolina or South Carolina.

Lumber Notes.

It is estimated that the value of new buildings erected at Ensley, Ala., during the past year will reach \$500,000.

The schooner Mary Adelaide Randall cleared the port of Jacksonville, Fla., a few days ago with a cargo of 23,500 crossties for New York.

It is announced that the North Carolina Pine Association will hold its annual meeting at the Monticello Hotel, Norfolk, Va., beginning on March 15.

The logging camp at Wasey, La., of the Locke-Moore Lumber Co. of Lockport is in full operation and cutting about 1,500,000 feet of logs per month.

The building inspector of Macon, Ga., reports 197 permits for new buildings and additions to old ones issued during the past year. New buildings represent a value of \$512,350.

The Hickory Handle Manufacturers' Association met at St. Louis, Mo., last week at the Southern Hotel. It is announced that another meeting will probably be held within a few weeks at St. Louis.

Messrs. Creed Collins, Charles W. Sprinkle, Hugh J. Scott, J. K. Wooddell and Elbert M. Bonner have incorporated the Pennsboro Lumber Co. of Pennsboro, W. Va., with a capital stock of \$50,000, for the purpose of manufacturing lumber.

The Chamber of Commerce, Raleigh, N. C., through its secretary, R. M. Phillips, has announced that the Yellow Pine Sash, Door and Blind Manufacturers' Association will hold its next annual meeting at Raleigh during the second week in January, 1906.

A special train of 26 cars loaded with furniture was shipped last week by the White Furniture Co. of Mebane, N. C., to New York for transport to Panama for the United States government. This is the third shipment of furniture to Panama by the White Furniture Co.

The Carolina Export Co. of Norfolk, Va., was recently incorporated with a capital stock of \$15,000 for the purpose of exporting North Carolina pine. Its officers are R. J. Camp, president; W. B. Roper, vice-president; R. S. Cohn, treasurer; John R. Walker, secretary and manager.

At a meeting of the Mechanics, Dealers and Lumbermen's Exchange of New Orleans, La., officers and directors were elected as follows: James H. Aitken, president; W. W. Van Meter, vice-president; George Abry, treasurer; board of directors, Paul Andry, J. A. Blaffer, Henry W. Bond, Joseph H. Gomila, George M. Leahy, J. W. Markel, Julius Loeffler, R. McCarthy, Jr., and J. J. Reiff.

MINING.

Tennessee Copper Co.

Reports from Nashville, Tenn., announce information from New York to the effect that J. Park Channing, president of the Tennessee Copper Co. of Ducktown, Tenn., referring to his company, writes as follows:

"Our enlarged smelting plant is practically completed, awaiting only the finishing of the tall stack. We expect during the year 1906 to smelt 500,000 tons of ore, which will produce at the lowest estimate 18,000,000 pounds of pig copper. The cost of this pig copper f. o. b. New York will not exceed 7.5 cents per pound. For this pig copper we should receive not less than 16½ cents per pound for the year, thus showing us a profit of 9 cents per pound, or a total of \$1,620,000 for the year. This would amount to a trifle over \$8 per share.

"I am of the opinion that toward the end of the year we will be smelting at the rate of at least 50,000 tons per month, so that for the year 1907 there is no reason why the ore treated should not exceed 600,000 tons with the same average yield and with undoubtedly decreased costs.

"The first of January, 1906, will show us with about 4,000,000 tons reserves, with the bottoms of the mines all looking well. Our deepest working will at that date only be 600 feet, and everything in the district indicates that we can expect our ore shoots to continue to depths of from 2000 to 3000 feet without any diminution as to size or richness. This prediction is borne out by the persistency in depths of our class of deposits the world over. I can see for our mines a very long and prosperous future."

Structural-Stone Quarries.

Messrs. L. Haydon and associates have organized the West Kentucky Stone Company with a capital stock of \$150,000 to take over the quarries at Elkton, Ky., of the West Kentucky Stone Co. The quarries are on the Louisville & Nashville Railroad, and are said to produce a fine quality of oolite stone which will work to a high polish. Additional derricks and stone-mining machinery and equipment will be required. The West Kentucky Stone Co.'s officers are L. Haydon, Hopkinsville, president; S. G. Givens, Paducah, vice-president; R. R. Winston, Paducah, secretary and treasurer; A. R. Givens, Elkton, superintendent of mines. The company will maintain its offices at Paducah, and will need a foreman for its quarries at Elkton.

Marble Manufacturers.

The Marble Manufacturers' Association of Texas held its second annual convention at Austin on the 13th instant and was attended by marble and granite manufacturers from all sections of the State. It was decided to hold the next convention at Dallas. Officers were elected as follows for the ensuing year: E. Anderson, Bonham, president; F. F. Wells, Waco, vice-president; George Calvert, Burnet, secretary and treasurer. The following board of directors was chosen: J. E. Park, Bowie; T. W. Norton, Llano; Otto Zirkel, San Antonio; R. T. Jaeggli, Brenham; H. Simmons, Brownwood.

Purchased Coal Lands.

Dispatches from Birmingham, Ala., state that James H. Lockhart of Pittsburg has purchased 12,000 acres of coal lands in Walker and Winston counties, Alabama, paying \$180,000 for the property. The tract is located near the Southern Railway and the proposed line of the Illinois Central Railroad, and is said to contain the Black Creek and Jefferson seams of coal. It is stated the property

will probably be developed, but no definite plans have been announced.

Mining Notes.

Governor Cox of Tennessee has appointed R. A. Shifflett of Knoxville chief mine examiner of the State.

Reports state that railroads in Ohio, Pennsylvania, Kentucky and West Virginia engaged in the transportation of coal to the Cincinnati market are preparing plans to improve the coal-handling facilities in that city.

PHOSPHATES

Big Fertilizer Factory.

Referring to the future use of the manufacturing site and water-front privileges of the Pittsburg Lumber Co. of Wilmington, N. C., whose plant was recently burned and site purchased, it can be stated that plans have been prepared for the erection of a large and modern fertilizer factory to cost about \$250,000. The plant will be principally of mill construction, with a small amount of reinforced concrete, to be equipped for a capacity of from 45,000 to 50,000 tons of fertilizer per year. The buildings will consist of one four-story structure of wood; a power-house 50x100 feet, of brick, one story; storage warehouses, acid plant and tower building 40x75 feet, five stories, of concrete construction and containing lead chambers; bag factory, etc. It is stated that an electric plant will be installed for the operation of an overhead railway and other facilities, machinery to be installed also for converting the gases from the plant into fertilizer. The machinery will be driven by a 300-horse-power plant. Docks will be constructed and the river dredged to allow vessels of heavy draft to discharge and load cargoes. The architect in charge is B. H. Stephens of Chicago, who has offices at 401 Southern Building, Wilmington, and desires to receive catalogues, etc., regarding machinery required for the equipment of the plant.

Phosphate and Coal Lands.

Referring to the organization of a company by C. W. Weaver and associates of Nashville, Tenn., to be financed by the Southern States Development Co. for the development of a large phosphate property on the Swan branch of the Nashville, Chattanooga & St. Louis Railway, as reported in these columns last week, the MANUFACTURERS' RECORD is informed that articles of incorporation for the Southern States Development Co., with a capital stock of \$100,000, will be filed within a few days. Mr. Weaver will be president and general manager of the company, which, as stated, will promote the organization of the Swan Valley Phosphate Co. of Hickman county, with a capital stock of \$100,000, expending \$35,000 for the construction of crusher and grinding plant to have a capacity of 100 tons. The plant is expected to be in full operation by April 1, 1906. The Southern States Development Co. will also promote a project for developing large coal properties in Tennessee and will be in the market for machinery required in this work.

Officials Appointed.

The Atlantic Coast Line, according to a report from Wilmington, N. C., has announced the following appointments: Horace M. Emerson, general traffic manager; W. R. Sullivan, assistant to the president; R. A. Brand, freight traffic manager; W. J. Craig, passenger traffic manager; James Menzies, general freight agent of second division; J. W. Perrin, general freight agent of first division; C. McD. Davis, assistant general freight agent. These all take effect on January 1.

MECHANICAL

New Gasoline Motor Car.

The use of motor cars on railways makes the accompanying illustration of timely interest. The illustration shows a No. 16 Gasoline Motor Car manufactured by Fairbanks, Morse & Co., Chicago, and is one of several different styles of cars of this class they are at present building.

Early this year Geo. H. Webb, chief



NEW GASOLINE MOTOR CAR.

engineer Michigan Central Railroad, made an inspection trip over his system with one of these cars, and some data showing what was accomplished with this car is interesting.

Total distance traveled was 4347 miles, and the total amount of gasoline used was 231 gallons, or an average of 19.7 miles per gallon of gasoline. The records show that on the run from Jackson to Allegan, a distance of 175 miles round trip, only 7½ gallons of gasoline were used, or 23.3 miles per gallon. The total cost per mile, including lubricating oil, battery cells and everything excepting wages of man in charge, was nine-tenths of a cent. Most any railroad man can figure out that this is quite a saving as compared with a steam locomotive pulling a private car.

This gasoline car has its advantages also because of its ability to attain a high rate of speed and maintain it on a long run. The trip from Marshall to Allegan, 66.4 miles, was made in 1 hour and 40 minutes, or at the rate of 40 miles per hour. The distance from Tekonsha to Harris, 29 miles, was made in 45 minutes, and the best run of the entire trip was made from South Haven to Kalamazoo, a distance of 39.6 miles, in 45 minutes, or at the rate of 52.94 miles per hour.

Messrs. Fairbanks, Morse & Co. report that there is a large demand for cars of this class, now that they have been demonstrated to be successful.

The Allis-Chalmers Steam Turbine.

The steam turbine in the new powerhouse of the Utica (N. Y.) Gas & Electric Co. is the first to be put into operation by the Allis-Chalmers Company of Milwaukee, Wis., which recently entered the steam turbine field. The turbine is shown by an accompanying illustration.

It is rated at 1500 kilowatts normal load, speed of 1800 revolutions per minute. It is direct coupled to an Allis-Chalmers two-phase 60-cycle revolving field alternator operating at 2500 volts. The unit has

a continuous overload capacity of 25 per cent., with a three-hour 50 per cent. overload capacity without exceeding a safe generator temperature, and capable of a 100 per cent. safe momentary overload. Artificial ventilation by an electrically-driven fan-blower will enable the unit to be run safely beyond its rated overload capacity.

The turbine follows the well-known Parsons type. The Allis-Chalmers construction, however, embodies features

ring does not have the disadvantage of a solid shroud, which acquires a dangerous temperature by friction in case of an accidental contact of the rotating and stationary parts. It is claimed for this construction that the blades are stiffened against the effect of vibration in a much more substantial manner than by any other means thus far employed, while the use of a protecting ring enables the working clearance to be made smaller than in the case of naked blade tips, without danger in case of accidental contact, thus reducing the leakage loss to a minimum, the leakage past the blade tips being the principal source of loss in the steam turbine. As to the safety from damage in case of accidental contact, it is claimed that this has been proven by experiment with actual blading, by throwing the bearings out of center so as to produce contact, without detrimental results. An incidental advantage claimed for this construction is that if by chance a blade should prove defective, it is so held in place by the shroud ring that it cannot possibly work loose and produce damage.

By the method of construction described the entire blading is produced by machinery, thus eliminating the personal equation which enters into blading done by hand work. Besides ensuring that every blade is securely fastened, all blades are necessarily set at exactly the designed angle and pitch, the openings between blades, upon which in great part the economical performance depends, being absolutely uniform. The blading is made up in half-rings in the blading shop, and is carefully inspected before being inserted in the turbine.

Another special feature of this turbine is that in the Allis-Chalmers construction the third balance piston, instead of being at the high-pressure end of the turbine, as formerly arranged, is at the low-pressure end. By making this piston in such a way that its circular area is equal to the annular area of the pistons used in the older construction, the low-pressure balance piston is made much smaller. Instead of reducing the leakage past this piston by means of "dummy packing," as in the high-pressure and intermediate pistons, and as used in the low-pressure pistons

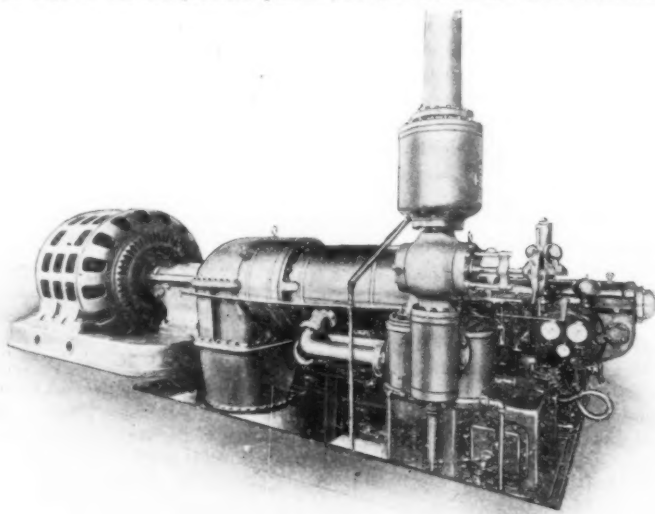
revolving field, providing great strength and giving thorough ventilation. Particular attention has been paid to the insulation, the armature having been subjected to an alternating-current insulation test of 10,000 volts for 15 minutes. This generator was built at the Bullock works of Allis-Chalmers at Cincinnati, where generators for the company's other turbine outfits are being built.

The Allis-Chalmers Company is in alliance with the Turbine Advisory Syndicate of England, thereby securing the co-operation of the firms interested therein, including Messrs. Willans & Robinson, high-speed engine builders, of Rugby; Yarrow & Co., torpedo-boat builders, of Isle of Dogs, London, and Neptune Shipbuilding Works, Walker-on-Tyne. The Utica turbine, in fact, was built for the Allis-Chalmers Company by Messrs. Willans & Robinson, to whom a number of turbine contracts were sublet by the Allis-Chalmers Company before the latter had perfected the installation of its special machinery for turbine manufacture. An agreement has more recently been effected with Hon. Charles A. Parsons, C. B., for interchange of data, thereby giving to the Allis-Chalmers Company the benefit of the vast experience of Mr. Parsons, the inventor of this type of turbine. The Allis-Chalmers Company has also secured rights under Mr. Parsons' patents for marine turbines and turbo-compressors and blowers.

It is building the steam turbines in its engine works at West Allis, but a large extension will be provided, amounting to a practical doubling of the present plant, which will be devoted to the manufacture of steam turbines and the accompanying electric generators. One of the three new manufacturing buildings will be used in the manufacture of the turbines themselves. The first steam turbine of the Allis-Chalmers Company's own make, of 5500 kilowatts capacity, has recently been shipped, and others are following as fast as the present crowded condition of the shops will permit.

Would Extend Electric Business.

Mr. J. M. Williams, secretary, treasurer and general manager of the Standard Elec-



THE ALLIS-CHALMERS STEAM TURBINE.

of the older construction, a labyrinth packing of radial baffling type has been adopted, thus eliminating small axial clearance in this turbine. A considerable advantage is claimed for this construction in permitting the use of smaller working clearances in the high-pressure and intermediate balance pistons.

Other improvements have been made in spindle construction, governing mechanism, lubrication and minor features.

The alternating-current generator of the Utica outfit is the substantial design of the

tric Co., Norfolk, Va., writes to the MANUFACTURERS' RECORD as follows:

"We should like to secure a brokerage connection in Cuba, one on the line of the Panama canal, one in the Argentine Republic and one in any others of our Southern neighbors that may be thought desirable."

The engineering department of the Agricultural and Mechanical College of Texas has recently received quite a lot of new machinery and apparatus.

Construction Department

TO OUR READERS!

In order to understand and follow up properly the Construction Department items, please bear in mind the following statements:

EXPLANATORY.

The MANUFACTURERS' RECORD seeks to verify every item reported in its Construction Department by a full investigation and complete correspondence with everyone interested. But it is often impossible to do this before the item must be printed, or else lose its value as news. In such cases the statements are always made as "rumored" or "reported," and not as positive items of news. If our readers will note these points they will see the necessity of the discrimination, and they will avoid accepting as a certainty matters that we explicitly state are "reports" or "rumors" only. We are always glad to have our attention called to any errors that may occur.

*Means machinery, proposals or supplies are wanted, particulars of which will be found under head of "Machinery, Proposals and Supplies Wanted."

In correspondence relating to matters reported in this paper, it will be of advantage to all concerned if it is stated that the information was gained from the MANUFACTURERS' RECORD.

ADDRESS FULLY.

To insure prompt delivery of communications about items reported in these columns, the name of one or more incorporators of a newly incorporated enterprise should be shown on the letter addressed to that town, or to the town of the individual sought, as may be shown in the item, as sometimes a communication merely addressed in the corporate or official name of a newly established company or enterprise cannot be delivered by the postmaster. This will help to insure prompt delivery of your communication, although it is inevitable that some failures on the part of the postal authorities to deliver mail to new concerns will occur.

WRITE DIRECTLY.

It is suggested to advertisers and readers that in communicating with individuals and firms reported in these columns, a letter written specifically about the matter reported is likely to receive quicker and surer attention than a mere circular.

BALTIMORE BUILDING NOTES.

Business Buildings.

Baltimore—Store Building.—Revised plans have been completed by Baldwin & Pennington, architects, 311 North Charles street, for store buildings for Theodore Marburg, 14 West Mt. Vernon Place, to be erected at 213 and 215 East Fayette street; two stories, 33x30 feet; brick with terra-cotta trimmings; steel beams; electric wiring and fixtures; sanitary plumbing; heating system. John Waters, 23 East Centre street; Henry Smith & Sons Company, 116 South Regester street; Edward Brady & Son, 113 Cathedral street; Woodruff McLaughlin Company, 100 East Lexington street, and John Hiltz & Son, 3 Clay street, are estimating on the work.

Baltimore—Dwellings.—Walter L. Westphal, builder, 1214 Federal street, has purchased lot on Durham street near Lafayette avenue, and will erect about 12 two-story dwellings on the site.

Baltimore—Dwellings.—Joseph L. Wickes, commissioner of street-cleaning, City Hall, has commissioned Henry J. Tinley, architect, Hoffman Building, 11 East Lexington street, to prepare plans and specifications for dwelling to be erected at Windsor Hills; three stories, 36x51 feet; granite base; frame construction; hardwood floors; electric wiring and fixtures; sanitary plumbing; heating system.

Baltimore—Brick Plant.—The Champion Brick Co., 206 Courtland street, has increased its capital stock from \$60,000 to \$100,000.

Baltimore—Automobile Company.—The Park Auto Co. has been incorporated with an authorized capital stock of \$5000 to deal in automobiles by Bonio H. Little, 2329 Madison avenue; Isaac L. Newman, Dwight M. Ludington, Maryland Telephone Building; George Gipe and Joseph Boettigheimer.

Baltimore—Church.—The Fuller Memorial Baptist Church, T. B. Robertson, pastor, Fulton avenue and Winchester street, will erect church building to cost about \$25,000. Several architects are preparing tentative plans from which a selection will be made.

Baltimore—Dwelling.—Mrs. Anna E. Lurman, 2010 Mt. Royal avenue, has awarded contract to A. F. Watts, Pikesville, Md., for the construction of 2½-story frame dwelling on Park Heights avenue; Elliott & Emmart, architects, Union Trust Building, Charles and Fayette streets.

Baltimore—Dwelling.—Warren G. Elliott, president Atlantic Coast Line, Continental Building, has purchased lot near Lakeside Park and will erect dwelling on the site.

Manufacturing Buildings and Other Enterprises.

Baltimore—Smokestack.—The Baltimore Refrigerating & Heating Co., 420-426 South Eutaw street, has awarded contract to the Alphons Custodis Chimney Construction Co., Bennett Building, New York, for the construction of brick chimney 150 feet high and eight feet in diameter at its power plant at Eutaw and Camden streets.

Baltimore—Transfer Company.—The Standard Transfer Co. has been incorporated with an authorized capital stock of \$5000 to transfer freight and conduct storage warehouse by Claude Bourbon, 1200 Homewood avenue; James J. Moan, 1319 Alsquith street; Harlan W. How, Presstman and 8th streets; Thomas G. Ryan and Frank D. Gosman.

Baltimore—Steamship Company.—The Baltimore & Carolina Steamship Co., Union Trust Building, has been incorporated with an authorized capital stock of \$100,000 by Henry Williams, Jr., John H. C. Williams, Theodore W. Forbes, Carroll T. Bond and George Weems Williams. This company operates steamship line between Baltimore, Md., and Georgetown, S. C.

Baltimore—Printing and Lithographing Plant.—The Maryland Color Printing Co., printers and lithographers, Holliday and Hillen streets, has awarded contract to Edward D. Preston, builder, 140 West Fayette street, for the reconstruction of its factory buildings at Holliday and Hillen streets. Improvements will cost about \$8000.

Baltimore—Bottling Plant.—Joseph Goldman, who conducts a bottling plant at 1105-1107 East Madison street, has purchased lot at 112-120 South Eden street, and will erect bottling plant on the site, which is 100x100 feet.

Subbids Wanted.

Mention of contractors wanting subbids on construction work and material will be found, when published, in the "Machinery Wanted" column on another page under the heading of "Building Equipment and Supplies."

ALABAMA.

Anniston—Car Works.—Reports state that the Western Steel Car & Foundry Co. will make extensive improvements to plant, doubling the capacity of the malleable-castings plant, which now has a daily output of 12 tons; H. A. McCord, general manager.

Anniston—Water-power-Electrical Plant.—Coosa River Electric Power Co., previously reported incorporated, will issue \$300,000 of 25-year bonds for development work. Contract will be closed January 1 for the engineering work, and all plans, etc., have been made so that the work of building dam and power-house and contracting for the electric and hydraulic equipment for a capacity of 7500 horse-power can be proceeded with at once in order to have plant in operation by January 1, 1907. Robert R. Zell is engineer in charge; company's office, First National Bank Building, Birmingham, Ala.

Birmingham—Foundry and Machine Shop. Payne & Joubert Machine & Foundry Co. has been incorporated with \$100,000 capital stock to operate foundry and machine shop; sugar-mill machinery principal products. Main building will be 150x400 feet. Offices and pattern plant will also be built; brick and steel to be used in construction. Cupola will have capacity of 50 tons daily. Electric traveling cranes and other modern conveniences will be installed. Later it is proposed to add a boiler and sheet-metal plant. Chas. Bowron is preparing the plans and will superintend the construction. W. E. Payne of New Orleans will be president; R. S. McKnight of Birmingham, vice-president and general manager, and F. L. Joubert of New Orleans, La., secretary-treasurer. (Messrs. Payne and Joubert were recently mentioned as having purchased site in East Birmingham on which to locate plant.)

Birmingham—Coal Mines.—Womack Coal & Coke Co. has been incorporated with \$9000 capital stock to mine coal.

Birmingham—Iron-ore Mines.—It is stated that the Republic Iron & Steel Co. has decided to develop its iron mines, instead of having the properties developed under subleases, as heretofore. In connection with this it is proposed to make important improvements in the mechanical equipment for mining the ore and preparing it for use at the furnaces; general offices, First National Bank Building, Chicago, Ill.

Dothan—Lumber Company.—Coffee Springs Lumber Co. has been incorporated with \$6000 capital stock by J. A. Smith, William Mirkle, J. K. Whitten, B. J. Austin and J. W. Austin.

Enterprise—Electric-light and Power Plant. The correct names of the incorporators of the Enterprise Power & Light Co., recently reported incorporated, are J. P. Rawls, M. E. Rawls and O. C. Doster.

Gadsden—Iron Foundry.—The report mentioned last week that the Alabama Consolidated Coal & Iron Co. had let contract for the erection of foundry is incorrect. The Coosa Pipe & Foundry Co. is considering the erection of foundry at Gadsden, although no definite plans have as yet been made.

Gadsden—Steel Plant, Rod Mill, etc.—Southern Steel Co. has plans under way for its proposed rod mill, recently announced, which will have a daily capacity of 500 tons. Its addition to steel plant will double the present capacity, as lately stated. One of the additional finishing mills to be installed is for rolling structural steel. The other will be one of two plants which are under consideration, but no final decision has been made. Garret-Cromwell Engineering Co. of Cleveland, Ohio, will have charge of the engineering work. Plans will not be completed for several weeks yet.

Mobile—Cotton Compress.—Gulf Compress Co. has increased capital stock from \$100,000 to \$1,000,000.

Walker County—Coal-mining.—It is reported that James H. Lockhart of Pittsburg, Pa., has purchased at \$180,000 12,000 acres of coal land in Walker and Winston counties.

Whistler—Laundry and Ice Plant.—The organization of company for the establishment of laundry and ice plant is being considered. C. H. Bostwick & Son can give information.*

ARKANSAS.

Burdette—Cooperage.—Burdette Cooperage Co. has been incorporated with \$15,000 capital stock by W. W. Hollipeter, R. L. Morris and J. O. Westbrook to erect and operate cooperage plant; main office, Blytheville, Ark.

Charleston—Coal Mines.—Charleston Coal Co. has been incorporated with \$30,000 capital stock by C. H. Yunker, S. Epp, V. G. Gillsinger, Joe Yunker and others to mine coal.

De Queen—Water-works.—Town is considering the installation of system of water-works. Address Town Clerk.

Forrest City—Ice Plant and Electric-power Plant.—Reports state that the Forrest City Ice & Power Co. will enlarge plant and install machinery, including a 100-horse-power boiler.

Greenwood—Gas Wells.—A company has been organized with Jesse A. Bell, president, and C. D. Murphy, secretary, to drill for gas.

Hot Springs—Planing Mills.—Valley Planing Mills has increased capital stock from \$5000 to \$50,000.

Hope—Drug Company.—Incorporated: Etheridge Drug Co., with \$10,000 capital stock. R. H. Etheridge is president; A. J. Weinheimer, vice-president, and M. Oglesby, secretary-treasurer.

Newport—Felloe and Spoke Factory.—It is reported that S. F. Gilmore of Swifton, Ark., will establish felloe and spoke factory.

Paragould—Land Improvement.—The Paragould Land Co. has been incorporated with \$15,000 capital stock. A. Bertig is president; S. Bertig, vice-president, and J. H. Kitchens, secretary-treasurer.

Stephens—Wagon Works.—It is reported that Adams & Bro. will erect wagon factory, equipping for tripling the present capacity.

Walnut Ridge—Wood Products.—The Culver Company has been incorporated with \$25,000 capital stock by M. C. Culver, E. W. Culver, W. E. Belote and associates to manufacture wood products.

DISTRICT OF COLUMBIA.

Washington.—Dispatches state that the Fifth-Sterling Steel Co. of Pittsburg, Pa., has purchased 300 acres of land at Glesboro Point, near Washington, on which to erect

a branch steel plant for the manufacture of projectiles. It is estimated that about \$100,000 will be invested. Lewis J. Firth is president.

FLORIDA.

Jasper—Mercantile.—Jasper Supply Co. has been incorporated with \$20,000 capital stock. E. S. Rawls is president; C. W. Smith, vice-president; J. W. Pennington, secretary and treasurer, and H. M. Tuten, manager.

Jasper—Saw-mill.—It is reported that J. H. Sandlin will erect saw-mill.

Mt. Pleasant—Fuller's-earth Mines.—The Southern Fuller's Earth Co., recently incorporated with \$100,000 capital stock, will develop 360 acres of land near Mt. Pleasant containing fuller's earth, establishing plants for drying and grinding the same for market. About \$25,000 will be expended in buildings and machinery. John J. Watson is president; Charles W. Ireland, vice-president, and Samuel M. Reid, secretary-treasurer, all of Baltimore, Md.; main office, 763 Calvert Building, Baltimore, Md. (This enterprise was recently referred to.)*

Perry Saw-mill.—J. W. Oglesby, W. Oglesby, R. C. McIntosh, F. J. Spain, E. C. Bridges and J. B. Boyd, all of Quitman, Ga., have organized a company with \$200,000 capital stock for the development of 30,000 acres of timber land near Perry. Arrangements will be made at once for erection of saw-mill. The timber on the tract is now being worked for turpentine.

GEORGIA.

Atlanta—Drug Factory.—R. B. Adair, Robin Adair, Alex. W. Smith, W. G. Cooper and associates have incorporated the Atlanta Antiseptic Co. with \$15,000 capital stock to manufacture antiseptic goods.

Barnesville—Saw-mill.—The Acme Lumber Co., previously reported incorporated with \$10,000 capital stock, will operate saw-mill with a daily capacity of 30,000 feet. Plans for building have not been made. C. J. Gates is architect, and A. Y. Stroud, engineer in charge.

Calhoun—Cotton Mill.—O. N. Starr, J. M. Lang and associates are endeavoring to organize a company to build a cotton mill.

Carrollton—Cigar Factory.—It is reported that a \$10,000 cigar factory will be established, and E. Holderness is interested.

Carrollton—Cotton Mill.—Board of Trade is furthering a movement for the organization of a \$500,000 stock company to build a cotton mill.

Lagrange—Cotton Mill.—Elm City Cotton Mills, recently referred to as completing organization, will probably build a 10,000-spindle plant, but details have not been determined; Roy Dallis, general manager.

Savannah—Naval Stores.—Georgia & Florida Export Co. has been incorporated with \$50,000 capital stock to conduct a general export and domestic business in naval stores. J. H. H. Entelman is president; K. Mortensen, vice-president, and H. S. Turner, secretary-treasurer.

Sparta—Electric-light Plant.—Reports state that the Electrical Supply Co., Savannah, Ga., has contract to construct electric-light plant, previously mentioned.

Union Point—Cottonseed-oil Refinery.—The Greene County Oil Co. will build a cottonseed-oil refinery, to be ready for next season. R. F. Bryan is president.

KENTUCKY.

Elkton—Stone Quarries.—West Kentucky Stone Co. is the title of company reported last week to be organized with L. Haydon of Hopkinsville, Ky., president; Sam G. Givan, vice-president; R. R. Winston, secretary-treasurer (both of Paducah, Ky.), and A. R. Givens of Elkton, superintendent of mines, to quarry building stone; main office, Paducah, Ky.*

Louisville—Tin and Stove Works.—The Louisville Tin & Stove Co. has purchased site and is having plans prepared for a five-story brick building, 100x200 feet, to be equipped for the manufacture of tinware and stoves.

Louisville—Printing Plant.—The Bradley-Gilbert Company has let contract for the erection of proposed two-story brick building 60x200 feet, which will be equipped for book-binding and printing, etc.

Louisville—Abattoir.—Louisville Abattoir Co., previously reported organized to erect abattoir, has secured site on which to locate plant; main building to be two stories of brick, 100x200 feet.

Marion—Ore Mill.—Sanders Ore Separating Co. has been incorporated with \$30,000 capital stock to prepare for the market ores and other mineral products, etc. Walter Sanders of New York, N. Y., is president; W. Murray Sanders, vice-president, and Cyril C. Sanders, secretary-treasurer, both of Marion.

Marion—Zinc Mines.—It is reported that the Eclipse Mining Co. has discovered deposits of sulphate of zinc near Marion, which will be developed. William Miller of Louisville, Ky., is manager.

McBrayer—Distillery.—Davis Creel, J. T. S. Brown, Jr., and associates of Louisville, Ky., have incorporated the Old Prentice Distilling Co. with \$100,000 capital stock to erect and operate distillery.

Middlesborough—Knitting Mill.—M. S. Callison contemplates establishing a mill for the manufacture of cotton hosiery; machinery not purchased.

Newport—Water-works Improvement.—Reports state that the city will erect pump and tank and extend water-works to include the towns of Southgate and Clifton; W. L. Galzer, superintendent water-works.

Winchester—Planing Mill.—It is reported that the Miller's Creek Lumber Co. will erect planing mill. The company is composed of W. C. Taylor of Winchester, J. W. and M. C. Clay of Mt. Sterling, Ky.

LOUISIANA.

Baton Rouge—Spoke Factory.—Baton Rouge Spoke & Manufacturing Co. has been incorporated with \$20,000 capital stock. J. W. Strong is president; L. D. Beale, vice-president, and J. C. Dosier, secretary.

De Ridder—Timber Land.—Industrial Lumber Co. (main office, Beaumont, Texas) has purchased 90,000 acres of virgin pine timber in Rapides and Vernon parishes at \$3,200,000 for development purposes. The company is at present operating four saw-mills in Louisiana and will add two more.

Jennings—Oil-pipe Line.—It is reported that Heywood Bros. of Jennings and the Lake Oil Co. of St. Martinsville, La., operating at Anse le Butte, will jointly construct a four-inch pipe line from the oil fields to Breux Bridge, La.; daily production of field 200 barrels.

Lake Charles—Land Improvement.—Incorporated: Gulf Townsite Co., Ltd., with \$1,000,000 capital stock, by J. B. Watkins, Alexander Thomas, David M. Sprinkle and associates.

New Orleans—Transportation Company.—Independent Lower Coast Packet Co. has been incorporated with \$25,000 capital stock. W. K. M. Duke is president; Peter Cuslich, vice-president; and John Bernard Fasting, secretary-treasurer.

New Orleans—Lumber Company.—The S. J. Sutherland Company has been organized by S. J. Sutherland and others with an authorized capital stock of \$500,000 to deal in lumber.

New Orleans—Roofing and Metal Works.—New Orleans Roofing & Metal Co., Dryades street, is looking for site on which to build a larger plant. A. S. White is proprietor.

New Orleans—Coal-gas Plant, Gasholder, etc. New Orleans Lighting Co., Thos. D. Miller, manager, is considering the installation of a coal-gas plant of 1,000,000 cubic feet daily capacity, increasing the present capacity one-third. The company was reported last July as to erect another gasholder, and still has it under consideration. The capacity will be 1,200,000 feet.

New Orleans—Ice Plant.—American Ice Co., reported incorporated last week to manufacture ice, has leased the plant of the Crystal Ice Manufacturing Co. of 120 tons capacity, which will be improved and operated. About \$15,000 will be expended in repairs. Contracts have been let.

New Orleans—Electric-light Plant.—Algiers Railway & Lighting Co., reported incorporated last June with \$300,000 capital stock, has absorbed the interests of the Algiers Water-Works & Electric Co. of Algiers, and will arrange at once for making extensive improvements to electric-light and power plant. Contract for the electrical equipment has been let. Robert S. Stearnes is superintendent and general manager.

New Orleans—Wrecking Company.—Louisiana Wrecking Co. has been incorporated with \$35,000 capital stock to establish and maintain a general wrecking and contracting business. Mark A. Morse is president; Charles W. Wood, vice-president, and Henry M. Young, secretary-treasurer.

Ruston—Telephone System.—G. M. Hardy, W. E. Henkel, S. M. Lewis and P. D. Mitchell have secured franchise for the construction of telephone system. It is proposed to organize stock company.

St. Bernard—Canning Factory.—Bay Coquille Oyster & Canning Co., Ltd., has been

incorporated with \$100,000 capital stock to can oysters, fish, etc. Albert Estopinal is president; Felix Dugas, vice-president, and H. McCall, Jr., secretary-treasurer.

MARYLAND.

Cumberland—Cold-storage Plant.—F. Blaul's Son is having plans prepared for the erection of four-story building, 40x90 feet, to be equipped as cold-storage and refrigerating plant.

Cumberland—Publishing.—The Courier Publishing Co. has been incorporated with \$5000 capital stock for the publication of a newspaper. Irvine R. Dickey is president; E. Brewster Hummelshime, vice-president; Wm. McL. Sommerville, secretary; Arch. A. Young, treasurer, and Wilbur F. Cleaver, editor and business manager.

Lonaconing—Silk Mill.—The Klots Throwing Co. of Carbondale, Pa.; Cumberland, Md., etc., is reported as contemplating the erection of a silk mill in Lonaconing.

Seneca—Grain Elevator.—Seneca Elevator Co. will rebuild elevator recently burned.

MISSISSIPPI.

Columbia—Sewerage System.—Reports state that G. T. Hallas & Co. have contract for the construction of proposed sewerage system.

Grenada—Street-paving.—H. L. Key of Norfolk, Va., has contract for paving 100,000 square feet of granolithic sidewalks.

Jackson—Art Stone.—John Mosal, T. J. Ort and others have incorporated the Jackson Art Stone Co. with \$10,000 capital stock.

Laurel—Saw-mills and Timber Lands.—Elihu E. Jackson of Salisbury, Md., and Baltimore, Md., offices in the Law Building; Bird M. Robinson of New York, Alexander McDonald of Cincinnati, Edmund K. Stallo of Washington, D. C., and J. D. Stratton of Middletown, N. Y., have purchased the properties of the Kingston Lumber Co., owning 300,000,000 feet of timber near Laurel, and the Rose Lumber Co. of Merrill, owning 100,000,000 feet of lumber and a large stumpage. They will organize the Mobile & Chicago Securities Co., with a capital stock of \$5,000,000, to take over and operate the plants and develop all the properties to the utmost. In connection with this enterprise Mr. Jackson and associates control the Mobile, Jackson & Kansas City Railway and the Chicago & Gulf Railway, which will be extended and developed from time to time as required in developing the timber enterprise. The three plants for manufacturing lumber already established have a combined capacity of about 300,000 feet daily.

Macon—Water-works.—It is reported that bids will be received until January 9 for furnishing material and erecting tank, tower, filtration plant, etc., for which a \$10,000 bond issue was previously reported voted; H. L. J. Barnes, city clerk.

McHenry—Turpentine and Timber.—Chartered: Biloxi Turpentine & Timber Co., with \$100,000 capital stock.

MISSOURI.

Aurora—Mining Machinery.—Reed & Heckelively, Springfield, Mo., prepared the plans for buildings reported last week to be erected by the United Iron Works Co. of Springfield, Mo. About \$25,000 will be expended. All equipment has been purchased.

Blue Springs—Natural-gas Mains.—J. R. Hubbard has secured franchise to furnish the town with natural gas.

Brookline—Canning Company.—Incorporated.—The Brookline Canning & Milling Co., with \$3000 capital stock, by H. C. Parrish and others.

Clayton—Hardware Company.—J. G. Weber Hardware & Supply Co. has been incorporated with \$15,000 capital stock by John G. Weber, Annie F. Weber, Charles D. Weber and associates.

Kansas City—Wagon Works.—Burr Oak Wagon Co. has been incorporated with \$25,000 capital stock by S. H. Velle, Tom A. Velle and G. N. Peck.

Kirksville—Gas and Electric-light Plant.—The Kirksville Gas, Heat & Electric Co. has been incorporated with \$30,000 capital stock by B. F. Henry, Fred Grassie, Charles Sands, F. J. Storm, W. P. Foster and P. C. Miles.

Springfield—Housefurnishing Company.—Blackwell Housefurnishing Co. has been incorporated with \$25,000 capital stock by Felix Blackwell, J. S. Farrington, H. B. McDaniel and others.

St. Louis—Handle Factory.—Acme Handle Co. has been incorporated with \$15,000 capital stock by Lucian G. Blackmer, James Milne and associates to manufacture handles.

St. Louis—Water-power-Electrical Plant.—North St. Louis Power Co. has been incorporated with \$10,000 capital stock by S. T. G.

Smith, John G. Keyser, M. C. Keyser of St. Louis, Robert Gaylord, H. P. Young, W. T. Alden and C. R. Latham of Chicago, Ill., to develop water-power.

Stoutland—Stove Company.—Chartered: Boutley Stove Co., with \$10,000 capital stock, by C. H. Boutley, G. M. Davis, W. H. Calligan and others.

St. Louis—Parlor Games.—Chartered: Mather Game Co., with \$100,000 capital stock, by J. E. Murdock, W. B. Tate, H. J. Sheehan, Frank Sanders of St. Louis and Joseph S. Mather of Kirkwood, Mo., to manufacture and deal in parlor games, etc.

St. Louis—Vehicle Works.—G. A. Steele, Martin F. Geserich and associates have incorporated the Royal Martin Buggy Co. with \$2000 capital stock to manufacture and deal in buggies, wagons, surreys, etc.

Webb City—Mining.—F. E. Rogers, L. J. Stevison, Charles Moore and others have incorporated the Alliance Land & Mining Co. with \$360,000 capital stock.

NORTH CAROLINA.

Charlotte—Cotton-thread Mill.—It is reported that Messrs. J. & P. Conts, cotton-thread manufacturers, Pawtucket, R. I., will locate a branch mill to cost \$1,000,000 at or near Charlotte.

Concord—Furniture Factory.—Yorke Furniture Co. will erect two-story brick building 6x200 feet, equipping for the manufacture of chamber suits, replacing plant reported burned.

Durham—Dairy.—Sun Hill Dairy Co. has completed organization with P. S. Hutchins, president; R. B. Boone, Jr., secretary, and W. M. Yearby, treasurer.

Durham—Vehicle Works.—W. T. O'Brien, George W. Watts, J. E. Stagg, F. L. Fuller and others have incorporated the Durham Buggy Co. with \$25,000 capital stock.

Four Oaks—Lumber Company.—Four Oaks Lumber Co. has been incorporated with an authorized capital stock of \$50,000 by J. C. Keen, G. K. Massingill and others.

John Station—Supply Company.—Chartered: Scotland Supply Co., with an authorized capital stock of \$20,000, by H. W. McLaurin, E. P. Jones and B. W. Phillips.

Kings Mountain—Lace-yarn Mill.—C. M. Cooke, Jr., and associates will organize a company with capital stock of \$75,000 to build a mill of 3000 spindles for manufacturing cotton-lace yarns.

Lillington—Supply Company.—R. M. Nelson, A. P. McPherson and A. C. Holloway have incorporated the Lillington Supply Co. with an authorized capital stock of \$25,000.

Marion—Electric-light and Power Plant.—Local parties have let contract to W. W. Lotspeich, Asheville, N. C., for the construction of electric-light and power plant. Chas. E. Waddell, Biltmore, N. C., is consulting engineer.

Mebane—Furniture Company.—Alamance Furniture Co. has been incorporated with \$100,000 capital stock by D. A. White of Mebane and Thomas H. Harrison of Danville, Va., to operate furniture factory.

Mt. Airy—Bobbin Factory.—T. L. Brim and others have incorporated the North State Bobbin Co. with \$25,000 capital stock.

Murray—Hardware Company.—A. M. Brittain, J. V. Brittain, L. W. Brittain and associates have incorporated the Murray Hardware Co. with \$10,000 capital stock.

Roseboro—Telephone System.—Chartered: Roseboro & Fayetteville Telephone Co., with an authorized capital stock of \$25,000, to construct telephone system.

Sanford—Lumber Company.—Chartered: Broadway Lumber Co., with \$10,000 capital stock, by M. J. Edwards and others.

Southport—Development Company.—Brunswick Realty & Development Co. has been organized with an authorized capital stock of \$125,000 by N. F. Parker, George L. Peschau, W. H. Pyke and associates for general development purposes.

Wilmington—Filtration Plant.—It is reported that the Pittsburg (Pa.) Filtration Co. has contract to install a mechanical filtration plant for the Clarendon Water-Works Co.; cost \$30,000.

Wilmington—Hardwood Factory.—Acme Hardwood Manufacturing Co. has been organized with W. L. Stagg, president; Wm. C. Thomas, vice-president, and O. R. Connor, secretary-treasurer, to manufacture wagon poles, tongues, felloes, rungs, shafts, whiffles, etc. A one-story sheet-metal structure 30x50 feet will be erected and equipped for this purpose. Electricity will be used as motive power. Between 20,000 and 25,000 feet of finished oak, ash and hickory will be used weekly. Machinery has been purchased; office, 111 Princess street.

Wilmington—Fertilizer Factory.—Capitalists have purchased 300 acres of land on the Cape Fear river near Wilmington, on which to erect a \$250,000 factory for an annual output of 45,000 to 50,000 tons of fertilizers. About a mile and a quarter of the tract is water-front property, which will be utilized for docks. Plans and specifications have been prepared for factory building, four stories, of wood; one-story brick power-house 50x100 feet, a \$100,000 acid plant and tower building 40x75 feet, five stories high, constructed of reinforced concrete, with large lead chambers, costing about \$60,000; storage warehouse, bag factory and electric plant for furnishing light and power. A 300-horse-power plant will be used to propel the machinery. It is proposed to install machinery to counteract the effect of all fumes and gases from the plant and convert them to the uses of making fertilizers by a new process. Burrett H. Stephens, Room 401, Southern Building, is the architect and will supervise the construction.

Winston-Salem—Machine Shop.—The Winston Mill Supply Co. has let contract for the erection of addition 25x75 feet to machine shop.

SOUTH CAROLINA.

Bucksport—Lumber and Shingle Mill.—Richardson Cypress Lumber & Shingle Co. will erect frame building 100x30 feet, with ell 25x50 feet, which will be equipped for a daily capacity of 35,000 feet of lumber and cypress shingles, replacing plant reported burned last week at a loss of \$15,000. About \$20,000 will be invested.

Charleston—Ice and Cold-storage Plant.—Mutual Ice Manufacturing & Cold Storage Co. will erect ice and cold-storage plant to be equipped for increasing present capacity. Electricity will be used as motive power, and electric cranes and air compressors will be installed. Capital stock has been increased to \$200,000. The company's property fronts 400 feet along the water, and the building of cold docks with elevators is also being considered. William A. Wheeler will superintend construction.

Columbia—Steam Plant.—It is reported that the Columbia Electric Street Railway & Power Co. is arranging for the construction of a steam plant to generate 4000 horse-power. W. E. Elliot, Jr., is general manager.

Creston—Cotton Gin, Saw-mill, etc.—P. S. Ziegler has contract to erect two-story building 36x25 feet for R. E. Edwards, replacing cotton gin and saw-mill recently burned.

Ellore—Cotton Gin, Saw-mill, Grist Mill and Electric-light Plant.—P. J. Smoot contemplates the erection of cotton gin, saw-mill, grist mill and electric-light plant. A water-power will be developed to furnish 50 horse-power to operate the machinery.

Fort Lawn—Water-power-Electrical Plant. The Southern Power Co. has awarded contracts for machinery in connection with its development at Fort Lawn, one of the various water-power properties being utilized in accordance with its plans as previously detailed. The Holyoke Machine Co. of Holyoke, Mass., received contract for 10,000 horse-power in water-wheels; the Allis-Chalmers Company of Milwaukee, Wis., 32,000 horse-power in water-wheels, and the Westinghouse Electric & Manufacturing Co. of Pittsburg, Pa., 32,000 horse-power in generators, transformers and switchboard. An additional water-power, which will yield about 10,000 horse-power, has just been purchased by the Southern Power Co. It is located on the Broad river between Gaffney and Blacksburg, and will be developed to augment the power from Great Falls. Plans are now being drawn. Power properties which will eventually furnish 200,000 horse-power are now owned. The Southern Power Co.'s offices are at Charlotte, N. C., W. S. Lee being chief engineer.

Gaffney—Cotton Mill.—Limestone Mills will erect an additional building 100x225 feet and equip with 12,000 spindles and 300 looms, increasing its total equipment to 25,000 spindles and 650 looms.

Glenn Springs—Incorporated: The New Glenn Springs Company has been incorporated with \$200,000 capital stock by A. L. White, Aug. W. Smith, V. M. Montgomery and J. B. Lee.

Killian—Brick Works.—The Killian Fire-Brick Co. has incorporated with \$25,000 capital stock to manufacture fire-brick, etc. T. M. Waring is president and treasurer, and H. F. Hayne, secretary.

Lexington—Water-works and Electric-light Plant.—The town will shortly install water-works and electric-light plant; Sam P. Roof, clerk and treasurer.

TENNESSEE.

Centerville—Phosphate Mines, etc.—The Swan Valley Phosphate Co. is being organ-

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ized with \$100,000 capital stock to develop the phosphate deposits near Centerville, mentioned last week. A 100-ton crusher and grinding plant will be installed at a cost of \$35,000. The Southern States Development Co. has been incorporated with \$100,000 capital stock for the promotion of the above company and other industrial enterprises. C. W. Weaver of Nashville, Tenn., will be president and general manager. Later it is the purpose of the development company to finance a large coal proposition in the State. Address C. W. Weaver & Co., Nashville, Tenn.*

Chattanooga—Street-paving.—The city has completed arrangements and bids will be received until January 2 for paving various streets with vitrified brick: A. L. Thomas, chairman Board of Public Works.*

Chattanooga—Furnace.—Reports state that the Chattanooga Bottle & Glass Manufacturing Co. will erect a 50-ton continuous furnace, which, when completed, will double the present capacity. The company has just completed a 70-ton furnace and is erecting addition to plant 40x50 feet. W. H. Meacham is general manager.

Chattanooga—Pulley Works.—It is reported that George L. Estes of Cuba, N. Y., and associates are considering the establishment of plant for the manufacture of wooden pulleys, etc.; between \$150,000 and \$200,000 to be invested.

Chattanooga—Furniture Factory.—Reports state that the Chattanooga Furniture Co., H. F. Temple, president, will erect brick addition, which will be equipped for increasing capacity.

Crab Orchard—Marble Quarries.—Reports state that preliminary work has begun on the development of the gray marble deposits on 500 acres of land on which R. Harvey Ward of Harriman and associates have an option. It is proposed to organize stock company to further develop the property.

Dayton—Electric-light Plant.—Rhea County Electric Light Co. has been organized with B. E. Holman, Fayetteville, Tenn., secretary-treasurer; W. J. Holman, Huntingdon, Tenn., superintendent, and T. W. Caudle, Dayton, general manager, to operate electric-light plant. (This enterprise was referred to last week.)*

Johnson City—Corn Mill, etc.—T. A. Gillespie is reported as arranging for the installation of corn mill, planing machine, etc. Electricity will be used as motive power.

Lawrenceburg—Water-works and Electric-light Plant.—The water-works and electric-light plant to be constructed by the city, for which Kirkpatrick & Johnson, Jackson, Miss., were reported last week as to make plans and supervise the construction, will comprise a dam, turbines, dynamos, arc lights, water mains, pump and steel tank.

Memphis—Soap Factory.—F. C. Belles of Louisville, Ky., is investigating site for the location of soap factory which will be removed from Louisville to Memphis. It is proposed to organize company with \$50,000 capital stock to operate the plant. As soon as site is secured the erection of buildings will begin.

Memphis—Brick Works.—Memphis Granite Brick Co. will increase capital stock from \$20,000 to \$75,000. Arrangements will be made for improvements to plant increasing the output.

Memphis—Cotton Compresses and Warehouses.—Negotiations are still being conducted by the Grenada Cotton Compress Co. of West Point, Miss., for the purchase of land near Memphis on which to erect a modern system of compresses and warehouses, previously mentioned.

Memphis—Land Improvements.—Speedway Land Co., recently incorporated, has completed organization with J. M. Dickinson of Chicago, Ill., president; A. B. Carruthers, vice-president; E. L. Menager, secretary-treasurer, and F. W. Faxon, general manager; capital stock \$25,000, with privilege of increasing. The company owns 200 acres of land near the Speedway, and is negotiating for the purchase of an additional tract, which will be improved by the erection of residences, etc.

Memphis—Publishing.—The Planters' Publishing Co. has been incorporated with \$50,000 capital stock by Hugh L. Bedford, Frank L. Welles, A. L. Rowe, Samuel F. Lawrence and S. R. Corbitt to publish the Cotton Planters' Journal.

Nashville—Vinegar Factory, etc.—American Extract & Vinegar Co. has been organized with \$150,000 capital stock to take over and operate the plant of W. E. Bateman in South Nashville, manufacturing vinegar and sundry extracts. Eugene S. Shannon is president; W. H. Crawford, vice-president; R. A. Coleman, secretary-treasurer, and W. E. Bateman, general manager.

South Pittsburg—Electric-light Plant.—The city has voted affirmatively the proposed \$300,000 bond issue for the purchase of the plant of the South Pittsburg Electric Light & Power Co. Arrangements will be made at once for making the necessary repairs and placing the plant in operation. Address Mayor Wilson.

TEXAS.

Barstow—Drainage Ditches.—The city has voted affirmatively the proposed \$30,000 bond issue for constructing 30 miles of deep drainage ditches. Address The Mayor.

Beaumont—Powder Works.—Texas Dynamite Co. has incorporated with \$20,000 capital stock to manufacture explosives; incorporators, C. W. Nelson, H. B. Smith, M. E. Porter, H. A. O'Neill and J. M. Carr.

Beaumont—Oil Wells.—Texta Oil Co. has been incorporated with \$30,000 capital stock by J. F. Maxwell, G. W. Hardy, D. H. Hardy and associates.

Colorado—Electric-light Plant.—Colorado Salt Co. will install a 100-candle-power electric-light equipment in plant.*

Dallas—Road-building.—The Commissioners' Court of Dallas county has let contracts for the completing of the eight intermediate roads, as follows: To Ball & Carden, for building five roads at \$29.95 per yard for graveling and \$16.95 per yard for grading; to Lane, Kennedy & Co., four miles of work on the Carrollton road at 29 cents per yard for graveling and 18 cents per yard for grading; to Silas Fisher, at 25 cents per yard for graveling and 17 cents per yard for grading on four miles of Garland road (R. Hunneutt has contract for balance of road); to M. C. Glenn, for building Seagoville road at 25 cents for graveling and 16 cents for grading.

Dayton—Lumber Company.—Dayton Lumber Co. has been incorporated with \$75,000 capital stock by C. L. Rutt of Beaumont, Texas; Champ Ross, Charles B. Wood of Houston, Texas; Charles Neumeyer of Little Rock, Ark., and associates.

Galveston—Pumping Plant.—C. S. Tucker of Houston, Texas, is lowest bidder at \$6,177.19 and has been awarded contract for building proposed pumping plant at Alta Loma.

Galveston—Fish and Oyster Company.—W. J. Chapman will organize stock company to deal in fish, oysters, etc. Site has been secured at Pier 18 on which to erect the necessary buildings.

Greenville—Sewerage System.—Reports state that B. F. Looney, L. A. Clark, J. H. Whitley, Y. O. McAdams and C. M. Dollins have purchased the sewer franchise from the Greenville Sewer Co. and will extend the system to all parts of the city.

Houston—Car-wheel Foundry.—Waterman Car Wheel & Foundry Co., reported incorporated last week with \$50,000 capital stock to establish car-wheel plant, has completed organization with J. J. Settegast, Jr., president; W. H. Waterman, vice-president and general manager, and A. J. Binz, secretary-treasurer. Site has been secured on which to erect plant; main building to be 100x235 feet.

Houston—Electric Supplies.—Woods Electric Co. has been incorporated with \$50,000 capital stock by R. C. Woods, D. F. Woods and Frank C. Jones to deal in electric supplies.

Houston—Power-house.—A building 40x100 feet will be erected at a cost of \$15,600 and equipped for furnishing light and power to the Brazos Hotel.

Laredo—Mining.—Charles C. Pierce, C. G. Brewster, F. H. Pierce and associates have incorporated the Rinconada Mining Co. with \$50,000 capital stock.

Lexington—Grain Elevator.—Moses Bros. will establish 50,000-bushel grain elevator, mentioned last week. A building 50x60 feet 25 feet high will be occupied. About \$6500 will be invested.*

Nacogdoches—Planing and Saw-mill.—Davisville Lumber Co., reported incorporated last week with \$10,000 capital stock, will erect and operate planing and saw-mill, manufacturing rough and dressed yellow-pine and oak lumber.

Rising Star—Electric-light Plant.—H. E. Anderson, W. E. Anderson and W. A. McSpadden have incorporated the Rising Star Electric Light Co. to operate electric-light plant.

Rockwall.—Chartered: Pecos Grain & Elevator Co. with \$10,000 capital stock, by J. Brown Vesey, Isham J. Austin, Green C. Rochell, L. Keys and J. R. Browning.

Sour Lake—Foundry.—Reports state that the Texas Company has about completed arrangements for the establishment of foundry.

VIRGINIA.

Bridgewater—Plow Works.—Wallace A. Payne of Staunton, Va., and others, mentioned last week as having purchased the Leader Plow Works, will arrange for making improvements in the spring, increasing present output of 100 garden plows daily. The company will operate as the Leader Plow Co., with Mr. Payne as president. Charles Hiner is engineer in charge.

Damascus—Extract Factory.—Smethport Extract Co., Inc., is the correct title of company previously mentioned as incorporated with \$100,000 capital stock to manufacture extracts. Plant has been purchased complete. J. E. Rooney is president, and C. A. Backer, secretary-treasurer. The company can also be addressed at 53 State street, Boston, Mass.*

Lynchburg—Trunk Factory.—American Trunk Manufacturing Co., it is reported, will make improvements to plant and install additional machinery for increasing capacity. Machinery has been purchased.

Newport News—Land Improvement.—Chartered: Jamestown Realty Corporation, with an authorized capital stock of \$50,000. G. E. Clarke of Newport News, Va., is president; R. S. Ashlin, secretary, and D. H. Keeling, treasurer, both of Norfolk, Va.

Norfolk—Confectionery Company.—Incorporated: C. H. Diggs Company, with C. H. Diggs, president, and E. B. Ives, secretary-treasurer; authorized capital stock \$25,000.

Norfolk—Electrical Company.—J. W. Smith Electric Co. has incorporated with \$10,000 capital stock to engage in a general electric construction business. J. W. Smith is president; R. N. Scott, secretary-treasurer.

Norfolk—Land Improvement.—Chartered: Jamestown Land Corporation, with Thomas J. Powell, president, and W. J. Atwood, secretary-treasurer; capital stock \$21,000.

Norfolk—Launch and Motor Company.—Chesapeake Launch & Motor Co. has been incorporated with an authorized capital stock of \$15,000. F. W. McCullough is president; J. Saunders Taylor, vice-president, and F. W. Culpeper, secretary-treasurer.

Norton—Coal Mines.—The Huettel Coal & Coke Co. has been organized to mine coal near Norton. E. H. Ould is president; R. P. Bruce, vice-president; W. H. Bond, secretary-treasurer, and Gotthard Huettel, general manager.

Purcellville—Foundry.—Purcellville Foundry Co. has been incorporated with an authorized capital stock of \$15,000 to operate foundry. J. D. Dillon is president; C. W. Case, secretary-treasurer.

Purcellville—Foundry, etc.—Purcellville Foundry Co. has incorporated with an authorized capital stock of \$15,000 to operate foundry. J. D. Dillon is president, and C. W. Case, secretary-treasurer.

Richmond—Harbor Improvements.—P. Sanford Ross, Inc., of Jersey City, N. J., is lowest bidder at \$175,363.70, and has been awarded contract for deepening the harbor and maintaining a channel of 18 feet at mean low water.

Richmond—Brick Works.—Burroughs & Mankin, brick manufacturers, will increase capacity of plant. Brick machinery has been purchased.*

Winchester—Woolen Mill.—Virginia Woolen Co. will erect an additional building and equip with machinery to increase present capacity of plant.

WEST VIRGINIA.

Guseman—Woolen Mill.—Englehart Woolen Mill Co. will rebuild plant recently burned, investing from \$16,000 to \$20,000. Capacity will be 400 to 500 pounds of woollens daily, and all the machinery will be wanted excepting boilers. New building will be of frame, covered with iron.*

McMechen—Dam Construction.—The Hollerbach & May Contract Co. of Evansville, Ind., mentioned last week as lowest bidder at \$363,557.25 for the construction of dam, has been awarded contract. George A. Zinn, Wheeling, W. Va., is architect and engineer in charge.*

Parkersburg—Water-works Improvement.—The Board of Affairs is considering the installation of new boiler of 250 horse-power capacity and a heater to be installed at the water-works pumping station.

Pennsboro—Lumber Manufacturing.—Pennsboro Lumber Co. has been incorporated with \$50,000 capital stock by Creed Collins, Charles W. Sprinkle, Hugh J. Scott, J. K. Woodell and Elbert M. Bonner to operate planing mills, manufacture a general line of building materials, etc.

Philippi—Coke Ovens.—It is reported that the Fayette Engineering Co. of Uniontown, W. Va., is building 50 coke ovens for the

Philippi Collieries Co. H. M. Crawford is in charge of construction.

Weston—Building-block Factory.—J. W. Ross and John R. Moore have organized the Weston Cement Block Manufacturing Co. to manufacture cement building blocks.

Wheeling—Brewery.—A. A. Fondan of Detroit, Mich., and associates, it is reported, will organize company with \$250,000 capital stock to erect and operate brewery.

OKLAHOMA TERRITORY.

Bliss—Land Improvement.—Chartered: Bliss Townsite Co., with \$50,000 capital stock, by George L. Miller, William T. Miller and others.

Coyle—Cotton Gin.—The Farmers & Merchants' Ginning Co. has been incorporated with \$7000 capital stock by J. B. Niminger, W. W. Gould, C. T. Barnes and C. H. Lee.

Elk City (P. O. Busch)—Water-works.—City will vote January 18 on the proposed bond issue for the construction of water-works. Address The Mayor.

Lawton—Gas Plant.—It is reported that Joseph W. Planch and Northrop Moore, representing Kansas City parties, have secured franchise to supply the city with natural and manufactured gas.

Newkirk—Hardware Company.—A. O. Harrington, B. B. Harrington and G. C. Rector have incorporated Harrington Bros. Hardware Co. with \$10,000 capital stock.

Oklahoma City—Sash and Door Factory.—Oklahoma Sash & Door Co. has increased capital stock from \$100,000 to \$150,000.

Oklahoma City—Water-works.—The city has engaged L. K. Davis, Pittsburg, Pa., to supervise the construction of water-works, for which a bond issue was previously reported voted.

Ringwood—Telephone System.—Glenwood Rural Telephone Co. has been incorporated by E. Frasier, L. A. Johnson and C. H. McDermott to operate telephone system.

Shawnee—Telephone System.—City has granted a 21-year franchise to the Pioneer Telephone Co. for the installation of telephone system. It is proposed to invest \$100,000.

Thomas—Hardware.—G. A. Shaw of Thomas, H. Smith and G. H. Evans of Arapaho, O. T., have incorporated the Thomas Hardware Co. with \$6000 capital stock.

Watonga—Plaster Factory.—The National Plaster Co. has been incorporated with \$150,000 capital stock by Patrick S. Nagle of Kingfisher, O. T.; James W. Wilson and Benjamin E. Joseph of Chicago, Ill.

BURNED.

Ackerman, Miss.—Ackerman Bottling Works; loss \$5000.

Baton Rouge, La.—John Gass' cotton gin.

Concord, N. C.—The Yorke Furniture Co.'s factory; loss about \$75,000.

Hood, Texas.—John Goff's cotton gin; loss \$4000.

Newberry, S. C.—Carolina Manufacturing Co.'s plant; loss \$40,000.

Newberry, S. C.—Carolina Cotton Manufacturing Co.'s mill damaged; loss reported at \$40,000 to \$50,000.

Oklahoma City, O. T.—Oklahoma Ice & Brewing Co.'s cold-storage plant; loss \$75,000.

Shadyside, Va.—Saw-mill of T. P. Bell, P. E. Trown and G. R. Mapp; loss \$5000.

Sumrall, Miss.—J. J. Newman Lumber Co.'s planing mill.

BUILDING NOTES.

* Means machinery, proposals or supplies are wanted, particulars of which will be found under head of "Machinery, Proposals and Supplies Wanted."

Annapolis, Md.—Experiment Station.—Latta & Terry Construction Co. of Camden, N. J., is lowest bidder at \$68,990 for constructing foundation for the experiment station at the Naval Academy, previously mentioned.

Atlanta, Ga.—Church.—P. Thornton Marrye has completed plans and contract will be awarded at once for edifice previously reported to be erected by St. Luke's Church; to be 60x120 feet, of fireproof construction, equipped with steam heat, electric lights, etc., and cost \$50,000.

Birmingham, Ala.—Apartment-house.—Building, Land & Securities Co., W. H. Sims, president, has purchased site on which to erect fireproof apartment-house at a cost of about \$150,000.

Birmingham, Ala.—Depot.—The Birmingham Terminal Co. will open bids about February 1 for the erection of depot, for which

P. Thornton Marye, Atlanta, Ga., was previously reported as having prepared plans; to be 80x75 feet, of fireproof construction, and cost about \$1,000,000.

Chattanooga, Tenn.—Lodge Building.—Bearden & Foreman have been commissioned to prepare plans for four-story building of stone and pressed brick previously reported to be erected by Chattanooga Lodge No. 31, B. P. O. E., at a cost of \$35,000. A swimming pool, bowling alley, pool and billiard room will be installed. The contract for the construction will probably be awarded to the Garrity-Hahn Construction Co.

Chattanooga, Tenn.—Business Building.—T. A. Chambers & Sons have contract to erect two-story brick building for H. C. Abercrombie, previously mentioned; cost \$8500.

Chattanooga, Tenn.—Depot.—Chartered: Chattanooga Station Co., with \$100,000 capital stock, by H. Fonde, Thos. H. Cooke, H. S. Chamberlain, Robert Morrison and W. L. Frierson, for building depot for the Southern Railway and making other terminal improvements previously mentioned.

Chattanooga, Tenn.—Warehouses.—Tennessee Realty & Warehouse Co. will erect three warehouses, each to be 30x150 feet.

Clarksville, Tenn.—City Hall.—City will erect building, 45x150 feet, of fireproof construction, at a cost of \$10,000 for city hall, previously mentioned. Electric lights will be installed; W. B. Young, city recorder.

Cleveland, Tenn.—School Building.—G. B. Gargen, Nacogdoches, Texas, has contract to erect two-story frame school building, 62x64 feet, after plans by O. H. P. Rudisill, Houston, Texas; cost \$5000.

Colorado, Texas.—School Building.—City will vote January 3 on the issuance of \$15,000 of bonds for the erection of school building. Address The Mayor.

Columbia, Va.—Bank and Office Building.—George J. Stoneman, cashier State Bank of Columbia, will receive plans and estimates on a two-story brick bank and office building.

Cumberland, Md.—Bank and Office Building.—The Interstate Trust & Guaranty Co., it is reported, will erect eight-story bank and office building, 50x90 feet, of steel fireproof construction.

Greensboro, N. C.—Building.—Central Carolina Construction Co. has contract for the erection of proposed 20-room addition to the Keady Institute; cost \$10,000.

Houston, Texas.—Warehouse.—W. Hugapreyville has contract to erect four-story brick warehouse, 52x76 feet, for the Houston Packing Co., mentioned last week. Electric fixtures and equipment will be installed; cost \$15,000.*

Donaldsonville, La.—Opera-house.—G. A. Goudram has organized company for erection of opera-house, three stories, of brick.

Fort Oglethorpe—Blacksmith Shop, Stable and Wagon Shed.—Bids will be received until January 15 at the quartermaster's office, Fort Oglethorpe, for constructing blacksmith shop, quartermaster's stable and wagon shed. Information and specifications furnished on application; proposals to be marked "Proposals for construction of buildings at Fort Oglethorpe, Ga.," and addressed to N. D. Berkeley, captain and quartermaster. United States reserves usual rights.

Granger, Texas.—School Building.—The city, it is reported, will vote January 16 on the issuance of \$15,000 of bonds for the erection of brick school building. Address The Mayor.

Houston, Texas.—Building.—O. H. P. Rudisill & Sons are preparing plans for building to be erected by C. Bender, Sr.; to be two stories, 100x115 feet, of pressed brick on concrete foundation, with composition roof, and cost \$20,000.

Joplin, Mo.—Jail Building.—City is arranging for the erection of proposed \$25,000 jail building, and plans and specifications will shortly be asked. Address The Mayor.

Knoxville, Tenn.—Church.—Isaac Purcell of Philadelphia, Pa., will prepare plans and specifications for proposed edifice to be erected by the Second Presbyterian Church.

Laurel, Miss.—Mill Building.—Laurel Cotton Mills will open bids January 15 for the erection of two-story mill building, 10x75 feet. Plans and specifications will be furnished on application after January 1.

Little Rock, Ark.—City Hall.—The city council, it is reported, has passed an ordinance appropriating \$150,000 for the erection of proposed city hall. Address The Mayor.

Louisville, Ky.—Automobile Garage.—Prince Wells will erect a brick automobile garage at a cost of \$10,000 after plans by Huchens & Hawes.

Marshall, Mo.—Depot.—The Chicago & Alton Railway, G. H. Kimball, Chicago, Ill., chief engineer, is considering the rebuilding

of station, but the character of structure has not been determined.

Memphis, Tenn.—Church.—Plans by R. H. Hunt, Chattanooga, Tenn., have been adopted for edifice previously reported to be erected by the First Baptist Church, A. U. Boone, pastor; cost \$60,000.

Memphis, Tenn.—Store Building.—W. A. Hein has purchased site on which to erect store building.

Mobile, Ala.—Depot.—It is reported that the Southern Railway has secured site for the erection of proposed freight depot, 1000x120 feet. H. B. Spencer, Washington, D. C., is general manager.

Natchitoches, La.—College Building.—Administrators of State Normal School have adopted plans for proposed four-story building; cost \$80,000. B. C. Caldwell is president.

New Orleans, La.—Clubhouse.—Contract has been awarded for construction of proposed clubhouse for Young Men's Hebrew Association; fireproof construction, two stories, 120x175 feet; billiard-room, gymnasium, natatorium, etc.; auditorium to have seating capacity of 2500. Stone Bros. and Emile Weil prepared the plans.

New Orleans, La.—Steel Sheds.—Board of Commissioners of Port of New Orleans, Hugh McCloskey, president, 601-602 Hibernia Bank & Trust Co. Building, will open bids February 6 for construction of steelwork for any or all of the following sheds: Clouet-street steel shed, Mandeville-street steel shed, Hospital-street steel shed, Picayune-street steel shed, Toulouse-street steel shed, Erato-street steel shed, 8th-street steel shed; deposit \$1000; payments 50 per cent. monthly; bond in full amount of contract. Plans, specifications, proposal forms, etc., are on file at the office of J. F. Coleman, engineer, No. 920 Hibernia Bank Building, where full sets will be furnished on deposit of \$25. Usual rights reserved.

New Orleans, La.—Bank Building.—The Carrollton Savings, Trust & Banking Co. is having plans prepared by Sam Stone, Jr., for the erection of \$10,000 bank building.

Ponca City, O. T.—School Building.—Ponca City Board of Education will open bids January 22 for erection of two-story brick school building on Block 43, Hartman addition to Ponca City. Information as to form of proposal, specifications, etc., may be obtained at the store of George H. Brett, Ponca City, or S. A. Layton Company, architects, El Reno, O. T. Usual rights reserved; John Given, clerk.

Reisterstown, Md.—Church.—Trinity Lutheran Church contemplates erecting edifice; Silas H. Culler, pastor.

Rutherfordton, N. C.—Business Block.—The business block reported last week to be erected by M. L. Justice and O. T. Waldrop will be two stories, 124x90 feet, of ordinary construction, and cost from \$12,000 to \$15,000.*

Sunset, La.—Bank Building.—The Bank of Sunset, recently organized with Frank Demick, president, will shortly begin the erection of building.

Temple, Texas.—Dwelling.—Mrs. J. C. Riley of Waco, Texas, has let contract for the erection of proposed two-story pressed-brick residence to cost \$12,000.

Warrenton, N. C.—Bank Building.—The Bank of Warren has purchased site on which to erect bank building.

Washington, D. C.—Stores and Dwellings.—Harry Wardman, builder, 717 14th street N. W., will erect 16 stores and dwellings at 14th and Harvard streets; Albert H. Beers, architect, 819 8th street N. E.

Washington, D. C.—Apartment-house.—Harry Wardman has contract to erect apartment-house for C. F. Norment after plans by A. H. Beers, 717 14th street N. W.; to be 94x97 feet, of mill construction, equipped with steam heat, combination gas and electric fixtures, and cost \$60,000.

Washington, D. C.—Dwellings.—G. W. Barkman will erect two three-story dwellings at a cost of \$10,000 after plans by W. S. Plager.

Washington, D. C.—Gymnasium Building.—John S. Larcombe, 808 17th street, N. W., it is reported, has contract for the erection of proposed \$130,000 gymnasium for the Georgetown University.

Washington, D. C.—Hospital.—Marsh & Peter, 528 13th street, New York, N. Y., are reported as preparing plans for proposed four-story army hospital on the Brighton road; cost \$300,000.

Washington, D. C.—Office Building.—Townsend & Haskell, 31 East 19th street, New York, are preparing plans for T. F. Walsh's proposed office building. Clark & McMillen, 29 Broad street, New York, N. Y., are the electrical engineers.

Washington, D. C.—Residence.—Sealed proposals for the erection of residence for the

apostolic delegate will be received by Rev. D. I. Stickney until 10 A. M. January 4. Plans can be seen at the office of architect, A. O. Von Herbulis, 1416 F street N. W., after December 28; approximate cost about \$100,000.

Washington, D. C.—Residence.—John Sherman, 1413 G street N. W., will erect residence at Cleveland Park to cost about \$5000; Hunter & Bell, architects, 1010 F street N. W.

Washington, D. C.—Apartment-house.—Percy Metzger will erect three-story apartment-house at 518 B street S. E. to cost about \$500; A. B. Nichols, architect.

Washington, D. C.—Brewery.—Almer & Drury Brewing Co., 25th and F streets N. W., has awarded contract to Charles Volland, 418 L street N. W., for general repairs and alterations to its plant to cost about \$6000.

Washington, D. C.—Suburban Development.—Robinson & Co., Inc., 613 14th street N. W., as agents for the Fourteenth Street Heights Land Co., will develop for suburban residential purposes a tract of land recently purchased on 14th street extended. Improvements will consist of grading, laying of gas and water mains, macadamized roads and granolithic sidewalks. About \$30,000 will be expended.

Washington, D. C.—Residences.—John F. McCormick and N. G. Watts, 717 12th street N. W., will erect 24 two-story dwellings on Randolph near 1st street, to cost about \$3000 each; Nicholas T. Haller, architect, Corcoran Building.

Washington, D. C.—Residences.—George P. Horton, Jr., builder, will erect 17 two-story residences at Brightwood avenue and Sheridan street, to cost about \$3000 each; Nicholas T. Haller, architect, Corcoran Building. Subbids are now being taken at architect's office.

Washington, D. C.—Apartment-house.—Mrs. Jenness Miller has awarded contract to Noel Construction Co., Eutaw and McCulloh streets, Baltimore, Md., for the construction of apartment-house; five stories, 70x100 feet; brick with granite base and limestone trimmings; reinforced concrete construction. Baltimore Ferro-Concrete Co., Calvert Building, has the contract for concrete work; E. H. Glidden, architect, Wilson Building, 301 North Charles street, Baltimore, Md.

Winston, N. C.—County Home.—Frank P. Milburn, Columbia, S. C., is preparing plans for building 90x160 feet, to be erected for the Forsyth County Home. Steam heat will be installed.

RAILROAD CONSTRUCTION.

Railways.

Alafia, Fla.—The Alafia, Manatee & Gulf Coast Railway, newly chartered, proposes to build north, linking up 30 miles of line owned by the Peace River Mining Co. The company has terminal property on Gasparilla Island. The line will go to Tampa, and later to the St. Johns river. L. M. Foutz is general manager. Directors are President James M. Gifford of New York, Peter M. Bradley, president of the Peace River Mining Co.; Robert S. Bradley, president of the Columbia Trust Co., and John P. Wall, attorney, of Tampa, Fla.

Amarillo, Texas.—Mr. Avery Turner, vice-president and general manager of the Pecos Valley lines, writes the Manufacturers' Record confirming the press report that the Gulf, Santa Fe & Northwestern Railway Co. contemplates building a branch from Canyon City, Texas, to Plainview, Texas, about 58 miles. Surveys have been completed via Tulsa, and construction will probably begin in 1906. It is hoped to begin work soon. Bids for construction have not been made public.

Augusta, Ga.—The Augusta-Alken Electric Railway Co. will, it is reported, build an extension from Alken to Columbia, about 50 miles. James U. Jackson is vice-president and general manager at Augusta.

Baton Rouge, La.—The Louisiana Railway & Navigation Co. has, it is reported, completed its line to a point only 40 miles from New Orleans, and it will be finished, it is said, about June next.

Baton Rouge, La.—Sol Wexler, president of the Baton Rouge, Hammond & Eastern Railroad, is reported as saying that the line will not stop its extension at Covington, La., but will build on to Merrill, Miss., to connect with the Gulf & Ship Island Railroad.

Bay City, Texas.—The St. Louis, Brownsville & Mexico Railway is reported to have completed its line to Refugio, thus giving a continuous track from Bay City to Brownsville, Texas.

Beaumont, Texas.—The Kenefick, Hammond & Quigley Construction Co. of Beaumont has, it is reported, finished grading on the extension of the Orange & Northwestern Railroad, and are transferring its track gangs to the

Beaumont, Sour Lake & Western Railway to start the reconstruction of that line between Beaumont and Sour Lake.

Brownsville, Texas.—The St. Louis, Brownsville & Mexico Railway is surveying to make an extension from Brownsville across the Rio Grande to connect with the National Lines of Mexico at Matamoros. W. P. Hoeman is chief engineer at Corpus Christi, Texas.

Charleston, W. Va.—The Mountain State Railway Co. has been chartered for its line from the mouth of Kelly's creek, along that stream to Mammoth, W. Va. The line has been in operation for some years, but is now incorporated as a common carrier. The incorporators are George S. Couch, Jr., Angus W. McDonald, S. P. Richmond, Uriah Barnes and Ezekiel Shafer, all of Charleston, W. Va.

Charlotte, Tenn.—The proposed route of the Tennessee Industrial Railroad is from Fox Bluff, Tenn., on the Cumberland River and the Illinois Central Railroad, to Florence, Ala. Most of the right of way is reported secured.

Clifton Forge, Va.—Location survey is reported in progress for the Potts Creek Railroad, and it is said that contracts will be let in a few weeks. C. P. Barnett is chief engineer.

Dallas, Texas.—President C. H. Alexander of the Velasco, Brazos & Northern Railway writes the Manufacturers' Record that he does not know whether the company will or will not build an extension. This refers to a recent press report.

Dalton, Ga.—Reported that application will be made to charter the Dalton & Allendale Railroad to build a line from Dalton to Fort Mountain, Ga. Those reported interested are John D. Follett of Cincinnati, Ohio; Robert L. Wayman of Chattanooga, Tenn.; J. F. Allen of Murray county, Georgia; J. M. Sanders, J. A. Longley, M. H. Williams, W. R. Cannon, W. M. Sapp, H. C. Hamilton, J. K. Farrar, H. B. Farrar and F. F. Farrar, all of Dalton, Ga.

Easton, Md.—The Easton & Cambridge Traction Co. has been incorporated with \$50,000 capital to build an electric railway from Houston via Hambleton and Trappe to Cambridge Ferry, 12 miles. The incorporators are Robert H. Blain, Alexis G. Pascault, Charles E. Morris, Samuel W. Jones and Gen. Joseph B. Seth. The directors are Alfred Kemp, Charles B. Lloyd, Charles E. Simpson and William A. Kirby of Trappe, James H. Warner of Hambleton, Joseph B. Seth and Robert H. Blain of Easton.

Easton, Md.—The Peninsula Traction Co., capital \$200,000, has been incorporated to build a line of electric railway from Easton via Kirkham and Royal Oak to St. Michaels, Md., 12 miles. The incorporators are Alexander A. Anderson and Robert A. Ordison of Pennsylvania, Ernest P. Fink, Herman Fink and Theodore J. Hall of Talbot county, Maryland. The directors are Theodore J. Hall, Herman Fink and Ernest P. Fink of Talbot county, Robert A. Ordison and Alexander A. Anderson of Pennsylvania.

Easton, Md.—The Bay Hundred Traction Co. has been incorporated to build a line from St. Michaels via McDaniels, Sherwood and Wittman to Tilghman, 12 miles; capital \$50,000. The incorporators are Charles R. Wooters, Joseph B. Harrington, P. Addison Morgan, George W. Wilson and Charles W. Baker. The directors are Charles R. Wooters, George W. Wilson, Joseph B. Harrington of Easton, Joseph Lowe and Albert Lowe of McDaniels, William J. Jackson and Walter Weber of Tilghman, Md.

Elkins, W. Va.—The Coal & Coke Railway has begun the operation of freight trains through to Charleston, W. Va., and will, it is said, establish a through passenger service soon.

Enid, O. T.—Mr. Ed. L. Peckham, vice-president and general manager of the Denver, Enid & Gulf Railroad, writes the Manufacturers' Record that the line which was extended during the year from Enid, O. T., to Kiowa, Kan., on the Kansas City, Mexico & Orient Railway, 60 miles, is expected to be continued in 1906 from Kiowa to Great Bend, Kan., 110 miles.

Fort Smith, Ark.—The Arkansas Anthracite Railway has, it is reported, been granted additional time to complete its construction. C. E. Stokes and others are interested.

Hattiesburg, Miss.—Mr. M. H. McCabe, superintendent of the Mississippi Central Railroad, informs the Manufacturers' Record that the company contemplates the construction of about 77 miles of new line next year.

Istachatta, Fla.—The Istachatta Phosphate Co. proposes to build three and one-half miles of railroad.

Knoxville, Tenn.—A charter has been grant-

ed for the proposed Knoxville & Maryville Electric Railway, of which Dr. Walter S. Nash is president.

Lexington, Va.—Reported that the Norfolk & Western Railway is considering a plan to build a line from Lexington to connect with the Shenandoah Valley line. C. S. Churchill is chief engineer at Roanoke, Va.

Livingston, Tenn.—The Overton County Railroad Co., which is building from Algood to Livingston, is reported to have received from Overton county \$25,000 of county bonds, according to the agreement to deliver half of the \$50,000 subscription when grade and bridges were completed on the line. Track-laying is to begin immediately.

Logan, W. Va.—Concerning the report that the Chesapeake & Ohio Railway will build an extension of the Guyan Valley branch from Logan to the mouth of Gilbert creek, the Manufacturers' Record is officially informed that the company is not now making any surveys between those points.

Loring, La.—Mr. J. T. Burlingame, superintendent of the Bowman-Hicks Lumber Co., writes the Manufacturers' Record that the Loring & Western Railway, which built during the past year about six miles of line from Allentown to Hendersonville, will probably build from Hendersonville to Blue Lake, about three miles, next year.

Lufkin, Texas.—R. W. Miller, vice-president of the Eastern Texas Railroad, informs the Manufacturers' Record that at present there is nothing definite with regard to the proposed extension of line.

Marion, S. C.—The sale of the Carolina Northern Railroad to the newly-incorporated Raleigh & Charleston Railroad Co. has been confirmed by the court, and it is said that the new owners will extend the line northward from Lumberton, N. C., via Fayetteville to Raleigh and southward from Marion to Charleston, S. C., which will require about 175 miles of new construction. T. C. McNeely is superintendent at Marion S. C.

Middlebourne, W. Va.—Concerning the charter of the Ohio River Railway Co., Mr. V. B. Archer of Parkersburg, W. Va., one of the incorporators, writes the Manufacturers' Record that the line is to be from Middlebourne, Tyler county, West Virginia, to a point at or near Sistersville, about 12 miles. The company has not yet organized.

Middleton, Penn.—Ex-Governor E. E. Jackson of Maryland, who is a director in the Mobile, Jackson & Kansas City Railroad, is reported as saying that the company proposes to build a northward extension of about 50 miles from Middleton, Tenn., to Cairo; also a line in Mississippi from Philadelphia to Jackson. H. S. Jones is chief engineer at Mobile, Ala.

Morgantown, W. Va.—The Morgantown & Dunkard Valley Railroad will, it is reported, be about 25 miles long from Morgantown via Cassville, Blacksville and Wadestown to Mannington, W. Va. Preliminary survey and maps are completed and most of the right of way secured. George W. Johnson is surveyor and D. Utt is chief engineer, both at Morgantown. L. L. Thomas is president at Blacksville, W. Va.

Mountain Home, Ark.—The Mountain Home & White River Traction Co. has been incorporated with \$25,000 capital to build an electric railway from Mountain Home to the mouth of Big creek on White river, about 12 miles. The officers are: John J. Gaghan of Yellville, president; W. L. Marshall, vice-president; G. P. Gregerson, secretary and treasurer, both of Mountain Home.

Nacogdoches, Texas.—M. C. Bay, general manager of the Nacogdoches Southeastern Railway, writes the Manufacturers' Record that the company, which built an extension of about four miles from Hamptons during the year, will probably build next year from Hayward to Nacogdoches, about one and one-quarter miles, and also from the end of track beyond Hamptons to Oil City, about three and one-half miles.

Nashville, Tenn.—Mr. A. S. Baldwin, chief engineer of the Illinois Central Railroad, Chicago, writes the Manufacturers' Record that the company is not at present contemplating any changes of grade on the Nashville division. This denies a recent press report.

Natchez, Miss.—Mr. A. S. Baldwin, chief engineer of the Yazoo & Mississippi Valley Railroad (Illinois Central system), writes the Manufacturers' Record that he does not know of any survey to be made by the company for a line from Natchez to Woodville, Miss. This denies a recent press report.

New Orleans, La.—A stockholders' meeting of the Colorado Southern, New Orleans & Pacific Railway has approved the increase of capital stock from \$5,000,000 to \$12,000,000 to provide for the construction of the extensive line proposed from Baton Rouge to De Quin-

cy, La., thence to Beaumont, Texas, and other points.

Norfolk, Va.—M. C. Elliott, secretary, is reported as saying that surveys are completed and right of way obtained for the Oceanview & Pine Beach Railway Co., line to be five miles long. H. L. Page of Norfolk is president.

Norfolk, Va.—Mr. J. W. Perry, president of the Atlantic Coast Terminal Co., informs the Manufacturers' Record that no improvements are to be made immediately to the waterfront property just purchased by the company, and he does not yet know what will be their character.

Norfolk, Va.—The Tidewater Railway has, it is reported, purchased 50 acres of land on Elizabeth river and Paradise creek at Norfolk, Va., for terminals; also reported that the western terminus of the company will finally be Charleston, W. Va., instead of Deepwater, which is about 35 miles east of Charleston. H. Fernstrom is chief engineer at Norfolk.

Oklahoma City, O. T.—The Southwestern Railway Co. of Oklahoma City has been chartered to build a line from Oklahoma City to Wichita Falls, Texas. The officers are: President, George Northrup of Oklahoma City; vice-president, R. E. Miller of Walter, O. T.; secretary, W. W. Graves of Walter; treasurer, L. Martin of Chickasha. The other directors are Judge E. P. Holmes of Lincoln, Neb., and C. B. Felder of Wichita Falls.

Opelousas, La.—Myrick & Andrews, contractors on the Opelousas, Gulf & Northeastern Railway from Crowley to Melville, La., 60 miles, announce that they will sublet the work.

Paris, Ark.—The Southside Railroad Co. has elected George D. Locke as president and general manager, and T. D. Kinman, secretary and treasurer. The directors are Anthony Hail, L. B. Crenshaw and George M. Zellar of Paris, T. D. Kinman and T. K. Kinman, Jr., of Newport, Ala., and James Gates and George D. Locke of St. Louis. The capital stock was increased from \$1,250,000 to \$1,500,000 and a bond issue of \$1,500,000 is authorized. The line is to run from Paris, Ark., to Dardanelle, Ark., about 35 miles. It will develop coal land. Wm. Alton, Jr., of Chicago, it is said, may become vice-president.

Pennington Gap, Va.—W. H. Hopkins of Pennington Gap and M. D. Collier of Slemp, Va., are reported to be securing rights of way for a branch of the Black Mountain Railroad through the Crab Orchard coal fields to Imboden on Pigeon fork.

Richmond, Va.—President G. W. Stevens of the Chesapeake & Ohio Railway is reported as saying that next year a 30-mile branch will be constructed from Covington, Va., to iron-ore properties; also that 50 miles of second track will be built, completing the double track from Clifton Forge and Riverton, near Russell, Ky.

Roanoke, Va.—The MacArthur Bros. Company, according to the Roanoke Times, has sublet grading and bluff work contracts on the Tidewater Railway west of Roanoke to the following: James Hearn & Co. of Ada, W. Va.; W. N. Camp & Co. of Roanoke, Va.; Carpenter & Boxley of Clifton Forge, Va.; Mason-Hanger-Coleman Company of Frankfort, Ky.; D. J. McDonald of Aurora, Ill.; Mike Elmore of Alliance, Neb.; P. J. Millett of Paris, Ky.; Cahill & Purnell of Eggleston, Va.; J. C. Zohrist & Co. of Roanoke, Va.; Ingles & Shelburne of East Radford, Va.; Ettore Ferrara of East Radford, Va.; Bates & Rogers of Chicago; W. H. Johnson of Salem, Va., and Litz & Co. of Graham, Va. These contracts range in value from \$60,000 to \$600,000. Several of them include tunnel and masonry work.

Rock Hill, S. C.—Mr. John T. Roddey writes the Manufacturers' Record confirming the report that he and others have surveyed several routes from Rock Hill to a point on the Seaboard Air Line, about eight miles, and a line has been practically located. Further information cannot now be given.

Scobea, Miss.—The Kemper County Railroad Co. has been incorporated to build either a steam or electric railroad from Scobea to De Kalb, Miss., about 12 miles. The incorporators are S. O. Bell, H. A. Hooper, C. Rosenbaum, A. A. Overstreet of De Kalb, and H. Rosenbaum, Joe Kramer, B. R. Kuykendall and J. H. Duke of Scobea.

Stanberry, Mo.—The St. Joseph, Stanberry & Northern Interurban Electric Railway Co. has decided to increase its capital from \$400,000 to \$1,200,000. Construction is under way from Stanberry to St. Joseph, Mo.

Stearns, Ky.—The Dailey Construction Co., 940 Drexel Building, Philadelphia, has, it is reported, been given a contract for work on the Cincinnati, New Orleans & Texas Pacific Railway at Stearns.

Stonewall, I. T.—J. E. Guyer, cashier of

the Citizens' Bank & Trust Co., and B. F. Helfrich, both of Stonewall, will, it is reported, build an electric railway from South McAlester to Sulphur Springs, I. T.

Tallahassee, Fla.—Mr. W. J. Gooding, Jr., engineer in charge of construction, writes the Manufacturers' Record that the Tallahassee Southeastern Railway, which is now building 31 miles of line from the present terminus, Wacissa, Fla., to Perry, Fla., expects to have trains running over this new line by May 1; maximum grade two-tenths of 1 per cent.; maximum curve three degrees.

Tecumseh, O. T.—Max Cunningham of Oklahoma City has, it is reported, completed survey for the proposed interurban railway from Tecumseh to Shawnee. Dennis Flynn and others of Oklahoma City are interested.

Toxaway, N. C.—Reported that the Transylvania Railway, which has just been leased by the Southern Railway, will be extended 20 miles from Toxaway to Seneca. W. H. Wells is engineer of construction at Washington, D. C.

Vicksburg, Miss.—Reported that the Yazoo & Mississippi Valley Railroad has assembled forces and will immediately begin construction of a line from Kelso to Vicksburg, Miss., 30 miles. A. S. Baldwin, chief engineer of the Illinois Central Railroad at Chicago, can give information.

Woodville, Fla.—President Thomas M. Hall writes the Manufacturers' Record that the Woodville Railroad, 3 1/4 miles long, southwest from a connection at Woodville on the Seaboard Air Line, will be extended probably to Crawfordville, Fla., 18 miles, and possibly to some point on the Carrabelle, Tallahassee & Georgia Railroad. Construction for eight or ten miles is expected to begin early in 1906. The other directors are Ernest M. Lamb, secretary and treasurer, and Benjamin F. Page of Woodville, Fla., and Walter N. Page of Wakulla, Fla.

Washington, D. C.—A bill has been introduced in Congress to authorize the Washington Terminal Co. to build tracks, switches, etc.; also another bill authorizing the Baltimore & Washington Transit Co. to extend its line into the District of Columbia.

Street Railways.

Corinth, Miss.—Reported that application will be made for a street-railway charter by W. J. Lamb and others.

Corsicana, Texas.—The Corsicana & Fairfield Interurban Railway Co. has been granted a franchise in Corsicana. J. V. Watkins and others are interested.

Due West, S. C.—A movement is under way to secure an extension of the Anderson Electric Railway from Belton to Due West. A. S. Kennedy and others are interested.

Fort Worth, Texas.—The Northern Texas Traction Co. will, it is reported, build an extension from Fort Worth.

Mobile, Ala.—The Mobile Light & Railroad Co. has been granted a franchise to build a line on the Spring Hill shell road.

Vicksburg, Miss.—Contracts have been signed to extend the Vicksburg Railway & Light Co.'s line to the National Military Park, two miles. F. H. Brooks is general manager.

MACHINERY, PROPOSALS AND SUPPLIES WANTED.

Manufacturers and others in need of machinery of any kind are requested to consult our advertising columns, and if they cannot find just what they wish, if they will send us particulars as to the kind of machinery needed we will make their wants known free of cost, and in this way secure the attention of machinery manufacturers throughout the country. The Manufacturers' Record has received during the week the following particulars as to machinery that is wanted.

Automatic Sprinkler System.—See "Fire-protection Apparatus."

Bags.—Southern Fuller's Earth Co., 763 Calvert Building, Baltimore, Md., is in the market for 20,000 burlap bags.

Barrels.—R. W. Champion, 140 Windsor street, Atlanta, Ga., wants to correspond with manufacturers of dry and wet barrels, to be shipped in car lots, knocked down.

Boiler.—Smethport Extract Co., Inc., wants prices on a second-hand old-fashioned log boiler about 30 feet long and 3 feet in diameter. Address Damascus, Va., or 53 State street, Boston, Mass.

Boiler.—Burroughs & Mankin, 812 East Main street, Richmond, Va., are in the market for a 60-horse-power return-tubular boiler.

Boilers.—See "Engines and Boilers."

Box Manufacturers.—R. W. Champion, 140 Windsor street, Atlanta, Ga., wants to correspond with manufacturers of shipping cases and boxes, to be shipped in car lots, knocked down.

Brick Machinery.—Peirce Crockett, Abingdon, Va., is in the market for brick machinery to be delivered in March, 1906.

Building Material.—C. W. Mackenzie, El Paso, Texas, is in the market for steel beams, cast columns, ornamental terra-cotta, doors, sash and blinds, mill work and about two carloads of Portland cement.

Building Materials.—See "Contractors' Supplies."

Building Materials.—James J. White, 2031 Quinlan avenue, Birmingham, Ala., wants to correspond with manufacturers of bricks (pressed, paving and fire), roofing, slate, cement and other building materials relative to representing them.

Building Materials.—Justice & Waldrop, Rutherfordton, N. C., will want glass and iron for front, roofing, etc.

Building Materials.—J. C. Hurst & Co., Pulaski, Va., are in the market for some mortar colors.

Cables.—See "Railway Equipment."

Cableway.—See "Contractors' Supplies."

Cement.—J. C. Hurst & Co., Pulaski, Va., want several cars best Portland cement.

Cleaning Machinery.—See "Grain-elevator Equipment."

Cleaning Machinery.—See "Crushing Equipment."

Cold storage Plants.—McClary-Jemison Company, 222 First National Bank Building, Birmingham, Ala., wants information about electrically-driven cold-storage plants, same to be 100x140 feet, and suitable for a city of 150,000 inhabitants.

Concrete block Machinery.—J. C. Hurst & Co., Pulaski, Va., are in the market for a concrete building-block machine.

Concrete Mixer.—J. C. Hurst & Co., Pulaski, Va., are in the market for one small concrete mixer.

Concrete Mixer.—Georgia Hydraulic Stone Co., Dublin, Ga., wants a cubical concrete mixer of about one and one-half cubic yards capacity.

Contractors' Supplies.—The Hollerbach & May Contract Co., Evansville, Ind., wants contractors' supplies of all kinds, timber, iron, cement, etc., cableway, hoisting engines.

Conveying Machinery.—See "Grain-elevator Equipment."

Conveying Machinery.—Southern Fuller's Earth Co., 763 Calvert Building, Baltimore, Md., is in the market for belt, bucket and worm conveyors.

Conveying Machinery.—C. B. Ford Company, Richmond, Va., wants 38 feet of six or eight-foot spiral grain conveyor with shaft and end bearings.

Cotton Presses.—Cahoon & Partridge, Gum Neck, N. C., is in the market for cotton presses.

Crusher.—Georgia Hydraulic Stone Co., Dublin, Ga., wants a small stone crusher to crush stone not less than three-quarters inch in diameter.

Crusher.—J. C. Hurst & Co., Pulaski, Va., are in the market for one small rock crusher.

Crushing Equipment.—S. J. Johnston, 2107 Second avenue, Birmingham, Ala., is in the market for machinery for crushing graphite ores and cleaning the flakes after crushing.

Dairy Supplies.—Sun Hill Dairy Co., P. S. Hutchins, president, Durham, N. C., is in the market for dairy supplies.

Drainage System.—Board of City Commissioners, Galveston, Texas, will receive bids until January 4 at the office of John D. Kelley, city secretary, for construction of concrete drain and vitrified-pipe leads thereto to be laid on 29th street; also for construction of 24-inch vitrified-pipe drain and appurtenances thereto to be laid on Mechanic street, in accordance with plans and specifications on file in office of C. G. Wells, city engineer. Each proposal to be made in duplicate and accompanied by certified check for 10 per cent. of amount of bid. Usual rights reserved; V. E. Austin, commissioner of streets and public improvements.

Dredge.—The Istachatta Phosphate Co., Istachatta, Fla., wants a dredge to work in 35 feet of water, 1 1/2-yard dipper, to handle hard-rock phosphate.

Electrical Equipment.—Siever Hardware Co., Keyser, W. Va., will be in the market for dynamo.

Electrical Equipment.—Rhea County Elec-

Electric Light Co., Dayton, Tenn., will be in the market for a 125-kilowatt dynamo in about 60 days.

Electrical Equipment.—Houston Packing Co., Houston, Texas, wants 150-kilowatt generator and engine, D. C., 110 volts.

Electrical Power.—Alamance Furniture Co., Mebane, N. C., wants electrical power for furniture factory.

Electrical Soldering Irons.—See "Tinware Plant."

Electric Light Plant.—Colorado Salt Co., Colorado, Texas, wants detailed bids on every item of complete equipment for 100 16-candle-power plant; to be delivered at Colorado.

Elevator.—Siever Hardware Co., Keyser, W. Va., will be in the market for elevator.

Elevator.—C. B. Ford Company, Richmond, Va., wants one new or second-hand elevator, 6x6, capacity 1500 pounds.

Elevators.—See "Grain-elevator Equipment."

Elevators.—Justice & Waldrop, Rutherfordton, N. C., want elevators for a two-story building.

Engine.—R. E. Edwards, Creston, S. C., wants prices on gasoline engine.

Engine.—Siever Hardware Co., Keyser, W. Va., will be in the market for gasoline engine.

Engine.—Rhea County Electric Light Co., Dayton, Tenn., will be in the market for a 150-horse-power Corliss engine in about 60 days.

Engine.—J. C. Hurst & Co., Pulaski, Va., are in the market for engine for rock crusher.

Engine.—Houston Packing Co., Houston, Texas, wants 150-kilowatt generator and engine, D. C., 110 volts.

Engines.—George Lewis, R. F. D. No. 2, Homer, La., is in the market for an 8, 10 or 12-horse-power center-crank slide-valve engine and 15 or 25-horse-power center-crank slide-valve engine; both second-hand. Give full description, state size and maker's name.

Engines and Boilers.—Southern Fuller's Earth Co., 763 Calvert Building, Baltimore, Md., is in the market for 150 to 200-horse-power engines and boilers.

Engines and Boilers.—Alamance Furniture Co., Mebane, N. C., wants prices and catalogues on engines and boilers.

Fertilizer Equipment.—R. F. Stephens, 401 Southern Building, Wilmington, N. C., wants catalogues, etc., on all classes of machinery for acid-phosphate fertilizer works.

Fireproofing.—John Bardon, Fort Worth, Texas, wants estimates on fireproofing.

Fire-protection Apparatus.—Universal Oil & Fertilizer Co., Wilmington, N. C., wants to correspond with firms in Baltimore, Md., and the South relative to the installation of sprinkler system in two buildings.

Furniture-factory Equipment.—Yorke Furniture Co., Concord, N. C., will want prices in about 60 days on machinery and equipment for furniture factory.

Ginney Equipment.—George Lewis, R. F. D. No. 2, Homer, La., is in the market for machinery for cotton gin.

Ginney Equipment.—R. E. Edwards, Creston, S. C., wants prices on equipment for 80-saw gin.

Grain-elevator Equipment.—Moses Bros., Lexington, Va., will need cleaners, elevators, conveying machinery, hopper scales, etc.

Holisting Equipment.—See "Contractors' Supplies."

Holisting Equipment.—West Kentucky Stone Co., wants derricks. Address L. Haydon, president, Hopkinsville, Ky., or R. R. Winston, secretary, Paducah, Ky. (See "Quarrying Equipment.")

Ice Plant.—C. H. Bostwick & Son, Whistler, Ala., want information as to cost, etc., to erect and operate ice plant in town of 1500 population.

Knitting Machinery.—M. S. Callison, Middleborough, Ky., wants estimates on cotton-hosiery machinery.

Launch.—C. C. Brown, 107 East Liberty street, Sumter, S. C., wants to purchase a small gasoline launch.

Laundry Equipment.—C. H. Bostwick & Son, Whistler, Ala., want information as to cost, etc., of machinery and equipment, etc., for laundry in town of 1500 population.

Machine Tools.—See "Tinware Plant."

Metal-stamping Machinery.—See "Tinware Plant."

Mill Supplies.—Cahoon & Partridge, Gum Neck, N. C., want pulleys, shafting, etc.

Mill Supplies.—Alamance Furniture Co., Mebane, N. C., wants catalogue and price-lists on shafting, pulleys, belting, etc.

Mining Machinery.—The Southern States Development Co., 1211 First National Bank Building, Nashville, Tenn., will be in the

market for machinery and equipment for mining phosphate and coal.

Paving.—Board of Public Works, City Hall, Chattanooga, Tenn., will open bids January 2 for paving with vitrified brick the roadway of Boyce street and Cherry street; also repaving with vitrified brick 7th street. Specifications and blank forms of proposal may be had on application to Robert Hooke, city engineer. Certified check for \$500, payable to T. J. Gillespie, treasurer, must accompany each bid. Usual rights reserved; A. L. Thomas, chairman.

Piping.—See "Railway Equipment."

Piping.—North Georgia Mining Co., Cedartown, Ga., will buy 1000 feet eight-inch and 200 feet six-inch cast-iron water pipe.

Planing Mill.—R. E. Edwards, Creston, S. C., wants prices on equipment for planing mill. (See "Woodworking Machinery.")

Quarrying Equipment.—West Kentucky Stone Co., wants stone-mining tools, machinery and equipments, derricks, etc. Address L. Haydon, president, Hopkinsville, Ky., or R. R. Winston, secretary, Paducah, Ky.

Railway Equipment.—William Walker Jones, 119 North Person street, Raleigh, N. C., is in the market for a 17-ton 36-inch tram engine in good order. State dealer's price, also location.

Railway Equipment.—The Istachatta Phosphate Co., Istachatta, Fla., wants quotations on three and one-half miles of track, 40-pound relaying rails, with bolts, fishplates and spikes.

Railway Equipment.—Burroughs & Mankin, 812 East Main street, Richmond, Va., are in the market for about 6000 feet of 12-pound rail, two automatic switches, about 500 feet of half-inch cable, 20 stiff-mud brick cars, transfer trucks, 3000 feet of one-inch wrought-iron pipe and 200 feet of three-inch wrought-iron pipe.

Railway Equipment.—J. H. Macleary, Suffolk, Va., is in the market for 10 No. 2 second-hand 36-inch-gauge Russel logging cars, quote price f. o. b. Suffolk.

Railway Equipment.—J. H. Macleary, Suffolk, Va., is in the market for one mile 20-pound relaying or new steel T rails; must be in A1 condition, 30-foot lengths, with usual percentage of short lengths; also splice bars and bolts for same. Quote price f. o. b. Suffolk and state time of delivery.

Railway Equipment.—E. S. Johnson, Davenport, Iowa, is in the market for four-wheeled switch engines for delivery between now and January 1; would want about 16x22 cylinders, eight wheeled tenders about 42-inch-wheel centers, steam pressure 135 pounds or over.

Railway Equipment.—North Georgia Mining Co., Cedartown, Ga., will be in the market for a nine-ton saddle-tank 36-inch-gauge locomotive and 10 tons 60-pound relaying rails.

Railway Equipment.—Southern Fuller's Earth Co., 763 Calvert Building, Baltimore, Md., is in the market for two miles narrow-gauge railroad track, new or good second-hand; 24 reversible dump cars, one to two yards capacity; second-hand dummy engine.

Reservoir Construction.—W. Tanner Otley Construction Co., Somerset, Ky., invites suggestions for removing sandstone without the use of big explosives in excavating for a 3,000,000-gallon water reservoir.

Roofing.—See "Building Materials."

Saw-mill.—R. E. Edwards, Creston, S. C., wants prices on equipment for saw-mill. (See "Woodworking Machinery.")

Saw-mill Machinery.—See "Woodworking Machinery."

Scales.—See "Grain-elevator Equipment."

Sewerage System, etc.—Board of Improvements, Rodolfo Valles, president, Hidalgo del Parral, Chihuahua, Mexico, will open bids January 15 for construction of system of sewerage and hydraulic works for water supply. The award of the work or purchase of material will be based on the whole or any part, but in either case the bids must be submitted in detail for each of the following parts: iron pipe and fittings, vitrified-clay pipe and fittings, valves and their cases, Portland cement, lime, work of excavating and laying iron pipes, work of excavating and laying clay pipe, masonry work, fire hydrants, construction of stone and mortar dam, cement-lined, according to specifications. Specifications, blank forms of proposal and all information can be obtained by addressing Victor Esperon, secretary committee on improvements, Hidalgo del Parral, Chihuahua. (See advertisement in Manufacturers' Record.)

Shingle-mill Machinery.—See "Woodworking Machinery."

Shingle Machinery.—Cahoon & Partridge, Gum Neck, N. C., want to correspond with manufacturers of shingle machinery, etc.

Stable Fixtures.—C. W. Mackenzie, El Paso, Texas, is in the market for stable fixtures.

Starch Machinery.—W. T. Haskell, Charleston, S. C., wants information regarding the manufacture of starch for domestic and cotton-mill uses, the ordinary sources and cost of production; also machinery and appliances for its manufacture.

Steam Hammer.—Valdosta Foundry & Machine Co., E. L. Thomas, proprietor, Valdosta, Ga., is in the market for a steam hammer from 750 to 1000 pounds; first-class second-hand machine preferred.

Steam Plant.—Alamance Furniture Co., Mebane, N. C., wants catalogues and prices on steam plant.

Steam Shovel.—Southern Fuller's Earth Co., 763 Calvert Building, Baltimore, Md., is in the market for new or good second-hand small steam shovel.

Steel Shutters.—D. B. Loveman Company, Chattanooga, Tenn., is in the market for outside rolling steel shutters.

Tinware Plant.—Hobbs Manufacturing & Stamping Co., 5500 Hurst street, New Orleans, La., wants machinery for making stamped and pieced tinware, also stamping machinery in the metal, die and machine-shop tools and electric soldering irons.

Toothpick Machinery.—Quitman Handle Co., Quitman, Ga., wants addresses of manufacturers of toothpick machinery.

Water-wheel.—P. J. Smook, Elloree, S. C., is in the market for a water-wheel to develop about 50 horse-power.

Water-works.—See "Sewerage System, etc."

Woodworking Machinery.—Alamance Furniture Co., Mebane, N. C., wants catalogues price-lists on full line of woodworking machinery.

Woodworking Machinery.—See "Furniture-factory Equipment."

Woodworking Machinery.—See "Shingle Machinery."

Woodworking Machinery.—See "Toothpick Machinery."

Woodworking Machinery.—R. E. Edwards, Creston, S. C., wants prices on saw-mill equipment, planing-mill equipment, edger, etc.

Woodworking Machinery.—Richardson Cypress Lumber & Shingle Co., Bucksport, S. C., will be in the market for complete equipment for saw and shingle mill.

Woolen Mill.—Englehart Woolen Mill Co., Guseman, W. Va., wants equipment for woolen mill, 400 to 500 pounds capacity daily, except boilers.

MEXICO.

Mining.—The Compania Minera de Mexico, Richard H. Hulton, general manager, Centro Mercantile Building, City of Mexico, has purchased the Restauradora group of mines in the district of Guanacavi, State of Durango, and will erect mill to cost about \$250,000.

Railways.

Steam Railroad.—Juan N. Martinez will build a railroad from San Ignacio to Humenma in the State of Yucatan. This is an old concession.

SOUTHERN CITY INDUSTRIAL NOTES

[Special Correspondence Manufacturers' Record.]

New Orleans, La., December 26.

The Naval Stores Operators' Factorage Co. has opened offices in the Hibernian Building. It has temporarily organized with officers appointed, and awaits charter, after which reorganization will be effected. John Ewing is president; J. R. Saunders, vice-president, and Buckner Chipney, secretary-treasurer; capital stock \$1,000,000. A feature of its business will consist in advancing money for securing clients of pine lands, aiding in erecting turpentine plants and handling the products. A difficult feature which presents itself is the scarcity and high price of suitable lands. New companies are, however, negotiating for the purchase of several hundred thousand acres of pine land in Mississippi and Alabama. It may be observed that the Naval Stores Export Co. of Jacksonville, which is reported to have sold out a week ago to the S. P. Shoter Company of Savannah, was in no way connected with the Naval Stores Operators' Factorage Co. of New Orleans and Jacksonville, Fla. The new company, dealing in naval stores and products, will, it is expected, make itself an important factor in the control of trade in that line.

The Southern Belting Co. of Union street, G. W. Rowbotham, manager, manufactures leather and canvas belting. It has three large stories, 100x25 feet each, within a minute's walk of St. Charles Hotel. The lower room is the office and salesroom, the latter displaying beltings of all dimensions, single and double, executed by practical and experienced workmen. Double-leather belting is offered as especially adapted for driving oil-mill rolls and for other heavy work, and although costlier than single belting, is claimed to be cheapest "in the long run." Mr. Rowbotham reports an improving demand for belting.

George C. Hunter, M. E., Southern sales agent for the Nonpareil Cork Works, 80 Hudson street, New York, now established in New Orleans, reports a good demand for corks for insulating purposes. Among contracts recently closed may be mentioned the insulation and pipe covering of the Crescent Ice Co.'s interior piping and storage premises, the Pelican Ice Co. and several refining boxes of the ice and cold-storage system in St. Charles Hotel, also the insulating equipment for the Fish & Oyster Co., Mobile, and the Galveston Brewing Co., Galveston. Another branch of the Nonpareil Company will be established in Dallas, Texas, which will also be managed by Mr. Hunter.

Mr. H. W. Sloan of the saw-mill department of the Aills-Chalmers Company of Milwaukee has arrived in New Orleans, making this city his headquarters. He will attend to sales of saw-mill machinery and engines exclusively, in which line, referring to saw-mills especially, he is an expert designer of experience.

The Gulf Refining Co.'s branch office reports a strong demand for its various products because of the extraordinary demand for roofing material as a result of the great

construction movement in the South. The grades of asphalt turned out by this company are finding many applications—paints, varnishes, roofing, pipe-dipping, street-paving and saturating being the principal lines. O. Rauchfuss is district sales manager; offices, 507 Hennen Building.

While the designs of Architects Dibold & Owen were selected for the Carnegie Library, the City Library Board has concluded to have Mr. Owen go to Chicago, Boston, New York, Cincinnati and Louisville to examine similar structures and obtain latest and most improved ideas with regard to interior plans and equipment for the library building.

F. H. Bailey handles sewer and culvert pipe, fire-clay products and ridge tile. He has offices at 311 Hennen Building, and represents Stevens Bros. & Co., Pottery, Ga.; H. Stevens Sons Company, Macon, Ga.; Southern Sewer Pipe Co., Birmingham, Ala.; and Blackmer & Post Pipe Co., St. Louis, Mo. The Southern Pipe Co. has already shipped to New Orleans 2000 carloads of sewer pipe, with as much more to come in the completion of the new sewer system.

W. F. Coates, 633 Gravier street, local manager for the Diebold Safe & Lock Co. of Canton, Ohio, reports good inquiry and sales, with proposals of new banking institutions being organized during 1906 very promising. Mr. Coates has in stock a heavy line of safes of all kinds, while another feature of his company's offerings is modern bankwork of every character.

Messrs. Kracke & Flanders, 630 Gravier street, have a large trade in roofing, the material used being pitch and shell. They are also wholesale distributors of Bradley & Vrooman Company's paints and enamels, which, together with pipe and boiler coverings, absolute fireproof cold-water paint and specialties in building materials, constitute their line with regard to the general public. The firm also operates extensively in real estate. They intend to organize a syndicate of Northern and foreign capitalists with a capitalization of from \$150,000 to \$200,000 for carrying on more extensively their contemplated real-estate operations in New Orleans. As an illustration of the results which have followed Kracke & Flanders' management and indicating increasing values in New Orleans it may be mentioned that the firm several years ago purchased a building at 635 Gravier street for \$16,500, and one and a half years later sold it for \$45,000. They have made a number of other deals equally advantageous which could be noted in business and residential properties also.

The Corsicana Equipment Co. has offices at 514 Godchaux Building, J. F. Higgins, manager. This company manufactures fuel-oil installations, using the Higgins oil burner, which has found great favor with engineers because of its economical qualities. A recent installation was at David Devall's Orange Grove plantation in Lafourche parish, where a change was made from coal to oil as fuel. In this instance the Higgins burner was at-

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tached and fitted to furnaces of five boilers, a Foos gas engine, and an American hoist and derrick equipment feeding sugar-cane to carrier. There is a large demand for the Higgins equipment, and Mr. Higgins will soon be enabled, by obtaining an office manager who will take charge about January 15, to relinquish his clerical duties and give more attention to sales and installations.

A new enterprise is the Mercantile Collection Bureau, whose special field is indicated by its title. It was organized a few weeks ago with Frank I. Manning, manager of collection department, and P. M. Gilmore, manager of legal department. Mr. Manning was with Bradstreet's for 10 years, for four of which he was manager of the Houston (Texas) branch. Mr. Gilmore is favorably known locally for his knowledge of the law. The Mercantile Collection Bureau has its offices at 520 Machea Building.

The New Orleans Roofing and Metal Works, at Lafayette and Dryades streets, is supplying the needs of a large territory in the South and Southwest. This enterprise is owned by A. S. White, who finds it will be necessary to build another large plant, and he is now considering the purchase of a site. A complete mechanical-equipment and steam plant will be installed. The present plant is in a three-story building which has 42,000 square feet, and 60 skilled men are employed under a skilled superintendent. The steam plant is outside these premises. A special salesman is on the road for the blow-pipe department, and four other salesmen represent other branches. In contract roofing the Barrett Manufacturing Co.'s material is used. David S. Sayre, of many years' experience, is in charge of this department. Cornices, galvanized roofing, sheet-metal work, siding, eaves, troughs, conductor piping, skylights, windows, doors and mantel frames are also made. In the supply department is carried metal of various gauges up to one-eighth-inch galvanized and black flat sheets, sheet zinc and sheet copper. In roofing is carried terne plates, White's guaranteed old-style, carrying 40-pound coating; the Nola brand with 39-pound coating, etc. Much of the product of the New Orleans Roofing and Metal Works is cups and other supplies for the turpentine industry.

W. K. Wilson's modern establishment is at 827 to 829 Tchoupitoulas street. He has a general copper, brass and sheet-iron works and machine shop, manufacturing evaporators, clarifiers, juice tanks, copper coils, oil tanks and all kinds of brewery and distillery work, as well as steamship and blacksmith work of every description. Mr. Wilson has established an extensive trade during many years' experience, and the demand for his services and the product of his plant is steadily increasing.

Harry Bros. Company's branch office and plant occupies an entire city block and employs 30 skilled operators. It manufactures Harry's patent corrugated galvanized-steel cylinders, for which there is a constantly-increasing demand, and builds tanks for all purposes up to 100,000 gallons capacity. H. L. Harry, superintendent, has on file orders for over 100 cylinders, in addition to a large number now being built in the shops. The plant here is fully equipped. Headquarters are at Dallas, Texas.

The Wilnot Machinery Co. is an old-established enterprise. It is widely known as an engineer, designer of labor-saving appliances and manufacturers' agent, being exclusive selling agent in New Orleans for the Link-Belt Machinery Co., Lambert Hoisting Machine Co., Broderick & Bascom Rope Co., Skillen & Richards Manufacturing Co., and Fairbanks, Morse & Co. The Wilnot establishment is opposite the Gravier-street entrance of St. Charles Hotel. It occupies a large building and carries a large stock of machinery at all times.

MOBILE.

[Special Cor. Manufacturers' Record.]
Mobile, Ala., December 23.
There is a growing sentiment in Mobile to make the city's natural advantages better known, with the object of inducing manufacturing plants to locate here. The optimism which holds sway all over the South is particularly noticeable in Mobile. It is seen in remarkable increase in building operations, extraordinary advance in values of real estate, extent of public improvements, development of local electric railways, power and light plants, and the greatly-increased tonnage of the port.

In an extended interview with George D. Hulbert, a leading architect, Mr. Hulbert referred with evident pride to Mobile's awakening, and said: "There is hardly a street in our city in which you will fail to find from one to a dozen new buildings in course of construction. The new union station, now well under way, is doing a great deal for the improvement of Mobile; it has inspired prop-

erty-holders to expend a vast amount of money in the improvement line." Mr. Hulbert has plans and designs of buildings to be erected during 1906 at a cost of \$600,000, including a new theater, two hotels and modern office buildings. It is also understood in Mobile building circles that a new Jewish synagogue, county jail, two large office buildings and another hotel costing \$400,000 will be erected during 1906. If 75 per cent. of the plans projected are carried out during 1906, from \$3,000,000 to \$5,000,000 will be expended. Foundries, machine shops, shipsmiths and mechanical plants generally are running to full capacity, the only drawback being the difficulty in holding skilled and reliable help.

Mobile is an attractive point for the investor or manufacturer because of its nearness to raw material, coal, iron, and admirable transportation facilities in steamboats, which ply the waters of 2000 miles of navigable streams emptying into Mobile bay, together with five lines of railroads, establishing communication with every commercial center in the South, East and West, besides water connections by direct steamship with important American seaports and those of

Europe, Cuba, Mexico, Central and South America.

Last month a daily through drawing-room sleeping-car line was started between Chicago and Mobile, entering here over the Mobile & Ohio. Mobile was selected as being the nearest and best route to Cuba and West India Island points.

The Mobile Commercial Club says "there is no reason why there should not be made in Mobile all the products of wood, iron, cotton and clay. That such goods can be manufactured at a lesser cost than in the North has already been demonstrated."

Among the cities recognized by the United States government for the purchase and shipment of supplies to Cuba and Panama, Mobile ranks high. Hon. Pat J. Lyons, mayor of Mobile; George Fearn, Jr., of the Industrial Company; John Paul Wilson, secretary of the Commercial Club, and many other merchants and financiers are seeing to it that the advantages which Mobile offers for every conceivable line of industry shall be made known to the business interests of the entire country.

JOHN BANNON.

INDUSTRIAL NEWS OF INTEREST

A Pine Timber Tract.

A tract of virgin pine timber in Leon county, Ga., is offered for sale by F. R. Graham of Bainbridge, Ga. It is said the property comprises 12,160 acres located on railroad, 45 to 50 boxes, 4000 feet saw timber per acre, and that the title is guaranteed.

Capital for Timber Enterprise.

Capital is wanted for a Southern timber proposition which Wirt W. Hallam of Macon, Ga., is promoting. Mr. Hallam seeks \$15,000 to buy several small bodies of timber land and cut it into lumber. He has an established trade, and invites correspondence from interested parties.

Big Southern Iron Contract.

A big contract for iron was awarded to a Southern manufacturer last week. It calls for the cast-iron work for the store building to be erected at Roanoke, Va., for Watt, Rettew & Clay. The contract was given to the Camden Iron Works of Salem, Va., and about 100,000 pounds of metal will be furnished. There were several important manufacturers of the North and East also bidding on this contract.

An Exchange Offer.

The owner of 800 acres of land near Knoxville, Tenn., wants to exchange the property for a saw-mill, timber or timbered land, in the Southwest preferred. The lands include 300 acres under cultivation, and will make a good stock farm. The owner has a knowledge of the export and hardwood timber business, and is willing to take half interest and management of a plant. For information address Lock Box 236, Hope, Ark.

C. A. Wood Preserver News.

The C. A. Manufacturing Co. of Austin, Texas, manufacturer and importer of C. A. Wood Preserver (Carbolignum America), announces the appointment of R. H. Morgan, 57-59 Front street, New York, as general Eastern sales agent. The company has also added Salt Lake City, Utah, as a distributing point. A. T. Egan, 15 Walker Bank Building, being in charge as intermountain agent. A steadily increasing demand for C. A. Wood Preserver has made this action necessary.

Good Contract for McGowan Co.

An important water-works and electric-light-plant contract was awarded in Louisiana last week. Sixty-two representatives of machinery manufacturers were present when the bids were opened for constructing a water-works system as well as for an electric-lighting plant. These plants are to be located in Abbeville, and the successful bidder was E. J. Brady, a well-known salesman for the John H. McGowan Company of Cincinnati, Ohio. It is understood that the contract price is about \$52,000.

Receives Gold Medal Award.

Users of pneumatic tools will be interested in the announcement that the Chicago (Ill.) Pneumatic Tool Co. has been awarded the gold medal at Liege, covering pneumatic tools and appliances, and the silver medal for Franklin air compressors. The gold medal was the highest awarded, and is further evidence that the company's product is complete and practicable. It is also pertinent in this connection to refer to the company's statement that it has received the highest honors at expositions since its first exhibit at the Cotton States Exposition at Atlanta, Ga., in 1895.

Big Bridge Contract Closed.

What is possibly the largest single contract ever awarded by a Southern railway for bridges was closed on December 23 by the Tidewater Railroad. The contract amounts to about \$700,000, and calls for the construction of 75 bridges and one mile of trestle work on the Tidewater route east of Roanoke, Va. The Virginia Bridge & Iron Co. of Roanoke, Va., received the contract. It will begin the delivery and setting up of the bridges early in 1906, and all the work is to be completed as soon as possible.

Standard Roller Bearing Co.

It is evident that the demand for the product of the Standard Roller Bearing Co. of Philadelphia is on the increase. This is seen in the fact that the company has begun the erection of a brass and iron foundry 60x125 feet in size, two stories high, and that a crucible-steel castings plant has just been completed and put in operation. The steel-plant equipment is installed in a 60x35-foot building. The Standard Roller Bearing Co. manufactures steel, brass and bronze balls, ball bearings and roller bearings.

To Represent Building-Material Makers.

Manufacturers of building materials will doubtless be interested in the announcement that James J. White, 2031 Quinlan avenue, Birmingham, Ala., will engage in the sale of building materials of various kinds. Mr. White will operate as White & Co., and he wants to correspond with manufacturers with a view of representing them. Such products as pressed, paving and fire brick, cement, roofing, slate, etc., and other kindred manufactures are to be handled.

A Big Brick Machine.

In connection with the water-power development work of the Whitney Company on the Yadkin river near Salisbury, N. C., there will be required some 5,000,000 clay bricks, and contract for furnishing them has been awarded to W. C. Isenhour of Salisbury. Mr. Isenhour has purchased the necessary equipment from Messrs. J. C. Steele & Sons of Statesville, N. C. The machine he ordered has a daily capacity of 25,000 bricks. Steele & Sons are becoming better known every day for the efficiency of the brick manufacturing machinery they build.

Alternating-Current Machinery.

The Crocker-Wheeler Company of Ampere, N. J., believes its most important achievement during 1905 was its successful entrance into the field of alternating-current manufacture. After 17 years' experience in the direct-current field the company entered the market with a complete line of alternating-current generators, motors, transformers, etc. In a short time, still holding its place in the direct-current field, it had established its position in the front rank of alternating-current manufacturers. An example of Crocker-Wheeler work in this line is shown on a card calendar for January, February and March which the company is sending out with the compliments of the season.

Mechanical Draft for Mills.

Mechanical-draft apparatus, manufactured by the B. F. Sturtevant Company of Boston, Mass., is to be installed by Appleton Woolen Mills, Reedsburg, Wis.; Lancaster Cotton Mills, Lancaster, S. C.; Lukens Iron & Steel Co., Coatesville, Pa., and Arnold Print Works, North Adams, Mass. It may also

be mentioned that the adaptability of the hot-blast or blower system of heating to textile mills is exemplified by recent orders placed with the B. F. Sturtevant Company by the Eastern Manufacturing Co., South Brewer, Mass.; Lockhart Mills, Lockhart, S. C.; Saxon Mills, Spartanburg, S. C., and the Arlington Mills, Lawrence, Mass., for the apparatus for its new weave shop, its dye and its finishing building.

Blowing-Engine Contracts.

The Macbeth Iron Co. of Cleveland, Ohio, is now erecting one of its blowing engines at the plant of the Genesee Furnace Co., Charlotte, N. Y. This engine has steam cylinder 42 inches in diameter, air cylinder 84 inches in diameter, stroke 54 inches. It is now practically completed and will begin operations this week. The Macbeth Iron Co. was also successful in obtaining the contract for blowing engines for the new furnace to be erected by the Josephine Furnace & Coke Co. at Black Lick, Pa., which is controlled by Corrigan, McKinney & Co. of Cleveland. For this plant there will be three of these engines, all with cylinders 44 inches and 84 inches in diameter, with 60-inch stroke, of exceptionally heavy design and construction.

The Cleveland, Ashland & Mansfield Railway.

The Roberts & Abbott Company, consulting engineers, of Cleveland, Ohio, and Baltimore, Md., who have been engaged as consulting and supervising engineers on the Cleveland, Ashland & Mansfield Railway, are making a great effort to finish up the civil engineering work on this railway before the winter closes in. They have at the present time four complete surveying corps in the field and a large drafting office located on the work, so that the plotting of the results of the corps can be kept even with the work in the field, and any necessary changes which the calculations necessitate can be made immediately. Borings are being made in all the hills to determine the location of rock in order that very exact estimates may be made of the construction cost. Electric power for operation will be purchased from an existing power-house.

Bleakly Fan Installations.

Many contracts for systems to handle shavings, dust, lint, etc., and to heat and ventilate have been completed this year by the Bleakly Fan Co. Among some of the large Buffalo plants the company equipped during the summer was the Automatic Exhibition Co., Twentieth Century Club, Fidelity Trust Co., E. M. Statler's restaurant, Holland, Graves, Mambert & George, Cutting Furniture Co., Jewett Stove Co., Gugino Macaroni Co., Buffalo Litholite Co., Buffalo Leather Co., and equipments are now being placed for the Buffalo Lounge Co., Charles H. Cyphers Incubator Works, Barcalo Manufacturing Co., Harvey Laundry Co., Buffalo Mantel Co., Steul & Thuman Mantel Works, Gloversville Textile Co. and new Chamber of Commerce. The Bleakly Fan Co. has also received an order from the Larkin Soap Co. for 12 large fans, after furnishing the Larkin plant with one seven-foot propeller fan subject to approval. Its home is Buffalo, N. Y.

An Engagement Announced.

The following announcement is of interest to cement users: "The holidays are fast approaching, and we had hoped ere this to be able to announce the engagement of the Whitehall Portland Cement Co. to yourself. A union of the parties named would be much appreciated by the many friends of both. It has not been our fault that the announcement has been so long delayed. However, it is better late than never, and we now ask you to let us know what your cement requirements are for the month of January." A card accompanies the announcement to say: "At home, Land Title Building, Philadelphia, tomorrow and each succeeding day from 9 to 5 o'clock, Sundays excepted. Presents in the shape of valued inquiries for prices will be promptly acknowledged. In preparation of the event we have ordered 'a roll of honor,' ordinarily termed a ledger, and we urge upon you the importance of having a page or two set apart for your own use."

The Electric Supply Co.

Southern communities are not at all backward in availing themselves of the advantages afforded by electric lighting. Its municipalities and small towns from Maryland to Texas are steadily deciding upon the installation of plants and awarding contracts for them. In this connection it is interesting to see that many of the contracts are obtained by Southern construction companies. Among the latter is the Electric Supply Co. of Savannah, Ga., which has become very

prominent in the electric-lighting field. This company has built many plants in the South, its most recent contracts having been received from the cities of Sparta, Ga., and Cairo, Ga. These two plants will be installed complete, and in addition the Electric Supply Co. is to wire the stores and residences in the two cities. Not only does the company take contracts for the complete plants, but it is also an extensive dealer in electrical supplies, and its trade is steadily growing.

Southern Plantation for Sale.

There is a large plantation in Beaufort county, South Carolina, which includes 470 acres, 900 of which are being cultivated in rice, 300 in cotton, corn and truck, and the balance is timber. It is stated that the rice grown was awarded the gold medal prize at the Paris Exposition, and this season about 55 barrels of Irish potatoes were raised to the acre. The lands are well wooded, and there is game thereon that includes deer, wild turkeys and quail, while a reservoir of 600 acres affords fish of various kinds and ducking. The entire plantation is in the rich alluvial section of South Carolina and adapted to any Southern crop. Stables, machinery-houses, grain barns, tenement-houses, etc., are on the lands. Yemassee, four miles distant, is the telegraph and long-distance telephone station, express office and depot. The plantation is 60 miles from Charleston, S. C., 52 miles from Savannah, Ga., and 29 miles from Beaufort and Port Royal. This valuable property is offered for sale by C. B. Gregorie of Yemassee, S. C. (See his advertisement in the Manufacturers' Record today.)

Some Brown-Cochran News.

The trade will be interested in some current news from the Brown-Cochran Company, Lorain, Ohio. This company has been exceptionally busy during the year, and finds it needs additional manufacturing facilities. These will be provided by erecting a 60x100-foot factory addition, in which will be installed over \$10,000 worth of new tools, traveling cranes and labor-saving devices. The Brown-Cochran Company builds horizontal stationary gas engines of 3 to 50 horsepower, vertical two and three-cylinder gas engines of 10 to 150 horsepower, portable engines of 4 to 25 horsepower and marine engines of 1 1/2 to 50 horsepower. It also manufactures gas producers and ice and refrigerating machinery from 1/2 to 50 tons capacity. Brown-Cochran products are shipped all over the country, recent orders including three carloads of engines to Pennsylvania, two carloads to Minneapolis, one carload to Seattle, and two cars of refrigerating machinery to the Florida Vegetable Co. at Hastings, Fla. Complete facilities are provided for meeting the Southern demand, as the company has agents in nearly all the principal cities in that section, where full stocks are carried to meet orders with promptness.

Many "York" Sales.

Many recent sales of ice-making and refrigerating machinery are reported by the York (Pa.) Manufacturing Co. They include: Montreal, Canada, Canadian Breweries, 30-ton compression side; Cheyenne, Wyo., Hammond Packing Co., 60-ton refrigerating plant; Salt Lake City, Utah Ice & Cold Storage Co., 60-ton compression side and 8500 feet of direct-expansion piping; Chester, Pa., W. H. Craig, 35-ton ice plant; Newport News, Va., Citizens' Railway, Light & Power Co., 60-ton ice plant; Hamlet, N. C., Hamlet Ice Co., 25-ton ice-making plant; Knoxville, Tenn., East Tennessee Brewing Co., 125-ton compression side and direct-expansion piping; Mobile, Ala., Weinacker Ice & Fuel Co., 25-ton ice plant; New York, Lord & Taylor, 25-ton refrigerating plant; Emporium, Pa., Park Chemical Co., fur storage, 20-ton refrigerating plant; Gulfport, Miss., Kelly-Jones Ice & Cold Storage Co., 35-ton ice plant; Greenville, S. C., Consumers' Ice Co., 35-ton ice plant; Bartlesville, I. T., Crystal Ice Co., 25-ton ice-making compression side and 15-ton freezing and distilling system; Rochester, N. Y., Bartholomew Brewing Co., 100-ton compression side; Seymour, Ind., John Elmer Ice Co., 25-ton ice-making machine; Pittston, Pa., Howell & King, 60-ton compression side for Union Brewery; Chicago, S. W. Carhoun, 10-ton refrigerating plant for John Coleman, Mt. Carmel, Ill.; Ensley, Ala., Ensley-Pratt Ice Co., 25-ton ice plant; Troy, N. Y., John Staunton Brewing Co., 15,000 feet of direct-expansion piping; Rome, Ga., Rome Ice Manufacturing Co., through E. T. Skinkle of Chicago, for a pair of 10x29 ammonia compressors to replace present compressors; New York, Henry Elias Brewing Co., 100-ton ammonia condenser; Philadelphia, Morgenthaler Bros., remodeling by installing eight coils of ammonia con-

denser; New York, Franklin Brewing Co., 100-ton ammonia condenser and steam condenser; New York, Howard & Childs Brewery, remodeling two machines in brewery by replacing old compressors with compressors of the York single-acting type; Fall River, Mass., Enterprise Brewing Co., a pair of 14x20 single-acting compressors, replacing compressors of other make; Pittsburg, Pa., Consolidated Ice Co., remodeling refrigerating machine by replacing present compressors with a pair of 20x32 York single-acting compressors; Lock Haven, Pa., F. C. Lucas, remodeling plant and installing 10-ton freezing and distilling system; New York, Henry Claus Brewing Co., 125-ton ammonia condenser; Rochester, N. Y., Flower City Brewing Co., six-ton freezing tank; Charleston, S. C., Germania Brewery, remodeling another make of machine by replacing compressors with a pair of 15x23 York single-acting compressors; New York, Agar Cross & Co., 10-ton compression side and four-ton ice plant for export to Buenos Aires, and Newark, N. J., Chris. Feganspan Brewery, 180-ton ammonia condenser.

Alfred M. Quick, Water Engineer.

During recent years public water supplies have been given much more attention than was previously the case. This has been because of recognition that the purity of public water supplies is one of the most important factors in promoting the health of any community. There are many prominent water engineers in this country, among whom Alfred M. Quick of Baltimore is well known. Mr. Quick has been water engineer of Baltimore, Md., for six years, and besides having given his services to that city, has been interested in constructing municipal supplies in other leading cities, especially in the South. He has made plans of new water systems for Baltimore, Md.; Charleston, S. C.; New Orleans, La.; Birmingham, Ala.; Norwich, Conn.; Laurel, Md.; Westminster, Md., and Leesburg, Va. Furthermore, Mr. Quick has acted as consulting engineer for the Maryland Water Co., Belair (Md.) Water Co., Havre de Grace (Md.) Water Co. and Baltimore County (Md.) Water & Electric Co., and has made expert examination and valuations of the Baltimore County (Md.) Water & Electric Co., New Orleans (La.) Water Co., Charleston (S. C.) Water Co., Mt. Washington (Md.) Water Co., Mobile (Ala.) Street Railway, Electric Light & Gas companies, Columbia (S. C.) street railway, electric and hydraulic water plants, Petersburg (Va.) Street Railway Co., and iron-ore properties in the Birmingham district and in Virginia and North Carolina. It is evident that Mr. Quick's engineering knowledge in connection with water works systems is thorough, and it may be mentioned that his services are still available to municipalities. He is a member of the American Society of Civil Engineers and of the American Water-Works Association.

TRADE LITERATURE.

From American Supply Co.

In greeting its customers for the year and inviting new patronage for 1906 the American Supply Co. of Providence, R. I., sends out a neat pocket memorandum book containing calendar, maps, postal information, lumber tables, interest calculation, weights and measures tables and other valuable data. This company has had a most successful year, and finds the demand for its product steadily increasing every day. It manufactures supplies of all kinds for the textile industry.

The Arrow Can.

The Arrow Can is a fireproof and odorless receptacle for garbage, ashes and other refuse. It is made of steel with dies and special machinery, insuring perfect construction. It is neat, durable, reinforced, and cannot collapse, break or pull apart. This can is especially adapted for use in hotels, apartment-houses, railroads, steamships, public institutions, etc. A leaflet illustrating and describing the can has been issued by the Arrow Can Co. The Arrow Can Co. is the manufacturer, and has offices at 35 Warren street, New York.

French's Annual Greeting.

The sixty-second annual greeting of Messrs. Samuel H. French & Co. of Philadelphia, Pa., has been issued in its usual form of a handy calendar and memorandum book for the desk of the business man. Messrs. French & Co. are manufacturers of and dealers in American Portland cements, paints and varnishes, tiles, mantels, grates and various other building materials in constant demand. They ship to all parts of the country, and Southern buyers will find it advantageous to obtain estimates from them when purchases are about to be made.

The Ridgepole.

The December number of the Ridgepole is now being distributed. Like the 11 other issues of the year, the December number contains timely data as to the roofing trade and the demand that exists and is constantly growing for Rex Flintkote Roofing, which is manufactured by Messrs. J. A. & W. Bird & Co. of Boston, Mass. If you want to keep posted about roofing during 1906, do not fail to have your name and address placed on the mailing list of the Ridgepole. Write Messrs. Bird & Co. that you are interested in modern roofing materials.

The H. B. Underwood Calendar.

Engineers and others interested in power plants are advised that the H. B. Underwood calendar for 1906 is especially suitable for use in their plants. The letters and figures are large enough to be seen from quite a distance, and the calendar will be found very useful. Copies may be obtained by addressing Messrs. H. B. Underwood & Co., 1025 Hamilton street, Philadelphia, Pa. This firm is well known as general machinists, manufacturing the St. John self-adjusting cylinder packing, Corliss, Greene and other steam engines, etc., with engine and pump repairs as a special line of work.

Applications of Motor Drive.

There is a wide field of application of motor drive in which the conditions are extremely severe. This class of service includes crane and hoisting work. The Northern Electrical Manufacturing Co. of Madison, Wis., has developed a line of box-type motors for this work. These equipments are completely enclosed, and thus dustproof. They are frequently built weatherproof. This class of motors has an extremely sturdy armature shaft and liberal bearings, and compact although accessible arrangement of the motor parts. Northern Bulletin 32 is descriptive of these equipments.

Everbest Magazine—Things Electrical.

Here are some interesting subjects in relation to things electrical—a few things about motors that have happened and will happen, electric decorative lighting outfits, the manufacture of incandescent lamps, etc. These are given interesting consideration in the Everbest Magazine for December. This little publication is always brimful of timely and instructive data of value to dealers in electrical goods, electrical contractors and others engaged in activities in which electrical machinery and supplies are required. It is issued every month by the Ewing-Merkle Electric Co. of 1106 Pine street, St. Louis, Mo., which will send the Everbest to those who will appreciate its merits.

The Jones Stoker.

The Publicity Magazine is devoted to the interests of the Jones Stoker. It is sent out every month to acquaint people who operate steam-power plants with the advantages of the stoker named and to show them how economies can be effected and efficiency improved. The December number is replete with timely and important data regarding the Jones Stoker, tells what it does, tells how the demand for the equipment is large and steadily increasing as its merits become known because of installations in leading power plants throughout the country, presents pictures of some of the large establishments in which it is being used and gives other data that indicates the accomplishments of the Jones Stoker. Write the Under-Feed Stoker Co. of America, Marquette Building, Chicago, for a copy of the Publicity Magazine.

Woodward Water-Wheel Governors.

Governors for water-wheels comprise a class of mechanical equipment that plays an important part in the industrial world. They are required to perfect the operation of water-wheels, and ingenious designers of water-wheel machinery have given some of their best efforts to governors. The Woodward Water-Wheel Governor is one of the most successful devices of its character, and details of it are presented in a pamphlet which the manufacturer has issued. The Woodward of the compensating type is in two models—for electric-light, power and railway service, and the standard type for mill and factory use. A clear and concise description of the principles and construction of the Woodward governors is found in the pamphlets, and will interest every present or prospective user of a water-wheel. Write the manufacturer for a copy. Address the Woodward Governor Co., Rockford, Ill.

Sanitary Progress.

Sanitary progress has been one of the marked features of the advance of this country during the past 10 years. It is a progress

that should never be neglected, as it concerns that important factor in human life—the health of the individual and the community. Engineers and manufacturers have been meeting the demand for sanitary progress by the introduction of perfected systems for public water supply, sewerage systems and other work. "Sanitary Progress" is the title of a monthly publication issued by the N. O. Nelson Manufacturing Co. This company sends out the work to acquaint people with the new and improved devices and articles constantly being introduced to perfect the application of sanitary principles to daily life. It manufactures all kinds of sanitary goods, such as plumbers' supplies, bathroom fixtures, piping, etc. The N. O. Nelson Manufacturing Co.'s home is at St. Louis, Mo.

Franklin Turbine House-Tank Pump.

The Franklin turbine house-tank pump was designed and is extensively used for house-tank supply, sump-pit drainage and all other domestic service. It is noiseless, odorless, economical, simple, durable and efficient, requiring no skilled attention and needing no repairs. This pump is built in all sizes from five gallons per minute up to any capacity, against any head, operated by any power, either driven by belt or direct connected to electric motors, gasoline or steam engines. It can be constructed to handle any liquid, hot or cold, acid or gritty. For domestic service the electrical-driven equipment is recommended as preferred. The Franklin pump is manufactured by the Tacony Iron Co. of 713 Chestnut street, Philadelphia, Pa. This company's works at Tacony, Pa., enables it to build these pumps at the lowest possible cost consistent with good materials and workmanship, and therefore the first cost of these pumps is a factor for buyers to consider when they are about to make contracts for pumping apparatus. The Tacony Iron Co. is now issuing a descriptive pamphlet presenting details of the Franklin pump.

Chicago Pneumatic Tools.

The adaptability of pneumatic tools and appliances to a wide variety of work is now well understood. It is well to remember, however, that proper efficiency can only be obtained by selecting tools of suitable weight and capacity for each class of work. The thousands of manufacturers and contractors for construction work who have not forgotten this point are the ones who have found success in the operation of modern pneumatic equipments. In this connection it is desired to call attention to the latest catalogue, No. 17, of the Chicago Pneumatic Tool Co. of Chicago. This book covers the company's entire line of pneumatic tools and appliances, together with a complete price list of repair parts entering into all the tools in general use, which includes the "Boyer" and "Keller" products. The present Chicago catalogue is of standard size (6x9 inches), containing a total of 192 pages, wherein is described and illustrated the varied equipments manufactured. The size of this new catalogue as compared with the company's first publication, a 16-page folder for enclosing in the regular 6x envelope, 11 years ago, is clearly indicative of the growth of the company's business. Chicago Pneumatic Tools are now sold all over the world.

Drew Boilers and Engines.

One of the most commonly-called for equipments of a mechanical nature is the boiler or the engine or the boiler and engine, as the case may be. When an industry is to be established or enlarged, almost the first requirement is the power needed, and buyers therefore give considerable care to the selection of the equipment for that purpose. These facts prompt a reference to one of the leading boiler and engine enterprises of New England, namely, the Drew Machinery Agency of Manchester, N. H. This company builds the Drew special saw-mill boilers, which were designed some years ago when the Drew people were with the S. C. Furth Machine Co., whose business they succeeded. This special boiler is offered to meet the requirements of a portable boiler with large and easy steaming capacity, using fuel the green, wet, icy and poor refuse from saw-mills. Its extensive adoption by saw-mill men has shown the success of the design. For a complete description of this boiler, those interested are referred to the illustrated pamphlet which has been issued to describe it. The Drew Machinery Agency also builds stationary boilers and crank engines, which have found a ready market because of their merits. Its manager is W. E. Drew, and its superintendent is W. H. Wheeler, who will confer with prospective buyers regarding their special needs when advice is required to enable the purchaser to have full satisfaction from his purchase.

NEW LINE FOR FLORIDA.

Extensive Plans of the Alafia, Manatee & Gulf Coast Railway.

[Special Cor. Manufacturers' Record.]
Pensacola, Fla., December 26.

It is current in railroad circles here and at Punta Gorda that the Peace River Mining Co. has decided to finance the construction of a railroad to Grove City, thence to works at Hull, extending it still further to Arcadia, where connections will be made with the Plant City, Arcadia & Gulf Railroad, which will soon be in operation running south from Plant City, where, together with Grove City, connections will be made with the Seaboard Air Line system. Important developments are expected as a result of the operation of the new railroad.

A charter has been secured on behalf of the Alafia, Manatee & Gulf Coast Railway, and the organization of a company has been effected. The president is James M. Gifford of New York, of the law firm of Gifford, Hobbs, Haskell & Beard; Peter M. Bradley, president of the Peace River Mining Co.; Robert S. Bradley, president of the Columbia Trust Co., with John P. Wall, attorney, Tampa, legal adviser.

Control of the lands suitable for railroad purposes upon Gasparilla Island is secured, while a corps of engineers and workmen is already in the field clearing, grading and grubbing.

Arrangements have been perfected to build northward, connecting and taking up 30 miles of railroad owned and operated at present by the Peace River Mining Co. The construction of the new road will open up the pine level section of Southern Florida, a new territory, and the line will be continued to Tampa, thus making direct connections with the principal ports. It is the intention of the company when present plans are completed and the new system is in actual operation to extend the line to the St. Johns river, connecting with the Florida East Coast Railway.

The organization is composed of men of standing in the world of finance, and the construction will be conducted without the necessity of negotiating in the money market for the needed funds. L. M. Fouts, a railroad man of experience, has been appointed general manager of the Alafia, Manatee & Gulf Coast Railway.

The Iron and Metal Trades.

The Iron Age in its weekly review says: "The open winter thus far has been a blessing to the iron industry, since it has permitted the railroads to handle the enormous tonnage of raw materials and of finished product without a serious hitch, and has allowed outdoor work to be continued almost uninterrupted. It has had its effect, too, in the markets for old material, which has come out in good volume.

"In all the principal distributing markets for pig-iron the volume of new business has been comparatively small. The pressure for deliveries of pig-iron, however, is persistent, and there is ample evidence of the fact that the rate of melting is even exceeding the expectations of founders and steelmakers. There is considerable maneuvering going on on the part of buying interests, and the cast-iron pipe makers in particular are now feeling the market. The cast-iron pipe trade promises to exceed in volume any previous record, and it is possible that for the first time in the history of the industry the productive capacity may prove inadequate. The contract for 30,000 tons of high-pressure pipe for this city has been virtually closed. The Warren foundry has received the order for 8000 tons of 48-inch pipe. Today the borough of Richmond will open bids for 8000 tons additional.

"The run of rail orders is excellent. The order for 52,000 tons for the Erie is

now arranged. With a lot of 16,000 tons for the Florida East Coast Line, 5000 tons for the Western Maryland and from 20,000 to 25,000 tons for trolley lines, the aggregate tonnage comes pretty close to 100,000 tons. It is of interest to note that the Chicago mill has been forced to transfer 100,000 tons of its bookings for 1906 to the Carnegie plants, being unable to handle it.

"A leading interest has purchased during the past two weeks upward of 25,000 tons of old steel rails for rerolling into light rails, thus withdrawing from the market raw material upon which the smaller rolling mills depended. It has had the effect at the same time of stiffening up the price on light rerolled rails.

"Little new work was placed during the past week with the structural mills. A somewhat significant fact is that all the bids for the 11,000-ton county building at Chicago were rejected as being too high.

"An interesting contract for steel castings is to be let within the next few days. The American Locomotive Co. is now receiving bids for the steel castings for its locomotive work to be delivered during the coming year. The company will require about 30,000 tons, to be delivered at the rate of 2500 tons a month.

"The demand for export continues excellent, particularly in the wire products. Among the recent sales is one lot of 10,000 tons of girder rails for Rio Janeiro, 17,000 tons of sheet bars for the second half of 1906, bridges for Cuba and Japan, and the material for a theater at Panama."

Big Lumber Enterprise.

An important new Southern lumber enterprise is being promoted by Elihu E. Jackson of Salisbury, Md., in connection with the lumber milling properties located in the South in which he has been interested for several years. Negotiations have been in progress for several months. It is now stated that Mr. Jackson and his associates have completed their plans and will organize the Mobile & Chicago Securities Co., with a capital stock of \$5,000,000, to take over the Kingston Lumber Co., Laurel, Miss., owning 300,000,000 feet of timber, and the Rose Lumber Co. of Merrill, Miss., owning 100,000,000 feet of timber, with large stumpage surroundings, and all the properties will be eventually developed to their utmost possibilities. Messrs. Bird M. Robinson of New York, Alexander McDonald of Cincinnati, Edmund K. Stallo of Washington, D. C., and J. D. Stratton of Middletown, N. Y., are interested with Mr. Jackson, and they control the Mobile, Jackson & Kansas City Railroad and the Chicago & Gulf Railroad, which traverse the timber districts of Mississippi, as well as 53,000 acres of coal and iron-ore lands owned by the New River Coal & Coke Co. and timber lands owned by the New River Lumber Co. Mr. Jackson is president of the Mobile & Chicago Securities Co. He is also president of the Jackson Lumber Co., which recently completed a \$500,000 plant at Jackson, Ala. The combined capacity of three lumber-manufacturing plants controlled by the new company is stated to be 300,000 feet daily. The headquarters of the Mobile & Chicago Securities Co. will be established at Laurel, but Mr. Jackson has offices also in the Law Building, Baltimore, Md.

The International Trust Co. of Baltimore is negotiating for the sale of three Southern cotton mills to Philadelphia and New England capitalists. These mills are located in North Carolina, South Carolina and Mississippi, and were formerly the property of the Southern Textile Co. They were bought in several months ago by the International Trust Co. for the bondholders.

FINANCIAL NEWS

The MANUFACTURERS' RECORD invites information about Southern financial matters. Items of news about new institutions, dividends declared, securities to be issued, openings for new banks, and general discussions of financial subjects bearing upon Southern matters.

Review of the Baltimore Market.

Office MANUFACTURERS' RECORD,
Baltimore, Md., December 27.

The double holiday at Christmas considerably curtailed transactions in the Baltimore stock market during the past week, and but a moderate amount of business was done, Seaboards being the principal feature. Prices were generally steady to firm.

In the dealings United Railways common sold at 14 1/4 to 14 3/4; the trust certificates from 15 1/4 to 15 3/4; the incomes from 65 1/4 to 66 1/4; the income trust certificates at 64 to 65, and the 4s at 92 1/2 to 93; Consolidated Gas 5s at 115 1/4. Seaboard common was traded in from 34 to 35 1/4; the new common from 32 1/2 to 34; the preferred at 58; the new first preferred from 90 to 91 1/4; the new second preferred from 63 to 64; Seaboard 4s from 89 1/2 to 89 3/4; the 10-year 5s at 102 1/2 to 102 3/4; the 3-year 5s at 100 1/4; Cotton Duck 5s, 83 to 84; Consolidated Cotton Duck, 11; G. B. S. common, 8; the incomes, 31 1/2; do. 1sts, 60 1/2 to 61.

Bank stocks sold as follows: Maryland National, 25; Mechanics', 26 1/2 to 26; Citizens', 29; Howard, 12; Commercial and Farmers', blue certificates, 142.

Fidelity & Deposit sold at 147; Fidelity Trust, 215 to 220; International Trust, 147 to 147 1/2; United States Fidelity, 138 1/2 to 140; Maryland Trust preferred, 120 1/2 to 125.

Other securities were traded in as follows: Alabama Consolidated Coal & Iron preferred, 93 1/4; do. 5s, 92 1/2; George's Creek Coal, 82; Houston Oil common, 7 1/4 to 8; do. preferred, 39; Baltimore, Sparrows Point & Chesapeake 4 1/2s, 98 to 98 1/2; Atlantic Coast Line 4s, 101 1/2 to 101 3/4; City & Suburban 5s, Baltimore, 112 1/2; Coal & Iron 5s, 106 3/4; Lexington Railway 5s, 104; Western Maryland stock, 13 3/4 to 13 1/2; do. 4s, 86 3/4; Western North Carolina 6s, 116 1/4; Baltimore City 3 1/2s, 195 1/4, 108 1/4; Northern Central Railway stock, 106 1/2 to 107 1/4; Canton Company, 97 1/2 to 96 1/2; Charleston Consolidated Electric 5s, 96; Baltimore City Passenger 5s, 105 1/2; do. 4 1/2s, 101 1/2; Pennsylvania Railroad stock, 72; Georgia & Alabama 5s, 113 to 113 1/4; Norfolk Railway & Light 5s, 95 1/4; Maryland Telephone 5s, general mortgage, 88; Newark (N. J.) school 3 1/2s, 99 3/4; Milwaukee (Wis.) school 3 1/2s, 100 1/2; Utica water 5s, 102 1/4; Maryland Telephone 5s, 100; Baltimore Brick 5s, 85 1/2; Anacostia & Potomac 5s, 105 1/2; Consolidation Coal, 100; Macon Railway & Light 5s, 102; Virginia Electric Railway & Development 5s, 101 1/4 to 102; New York City 3 1/2s, 195 1/2, 99 1/4.

SECURITIES AT BALTIMORE.

Last Quotations for the Week Ended
December 27, 1905.

Railroad Stocks.	Par.	Bid.	Asked.
Atlantic Coast Line of Conn.	100	420	440
Georgia Sou. & Fla. 1st Pref.	100	97 1/4	100 1/4
Georgia Sou. & Fla. 2d Pref.	100	71	80
Maryland & Pennsylvania	100	22 1/2	27 1/2
Norfolk Railway & Light	25	13 1/4	13 3/4
Seaboard Railway Common	100	35	36
Seaboard Railway Preferred	100	55	60
United Railways & Elec. Co.	50	14 1/2	15 1/4

Bank Stocks.	Par.	Bid.	Asked.
Citizens' National Bank	100	28 1/2	30
Commercial & Far. Nat. Bank	100	130	140
Com. & Far. Nat. Bk. Blue Cfs.	100	142	160
Drovers & Mech. Nat. Bank	100	235	250
Merchants' National Bank	100	180	190
National Bank of Baltimore	100	119 1/2	123 1/2
National Bank of Commerce	15	25	26
National Howard Bank	10	11 1/2	12
National Marine Bank	30	38	40
National Mechanics' Bank	10	25 1/2	26

Trust, Fidelity and Casualty Stocks.	Par.	Bid.	Asked.
American Bonding & Trust	50	45	60
Colonial Trust	50	35	35

Continental Trust	100	197 1/2
Fidelity & Deposit	50	148
Fidelity Trust	100	214
International Trust	100	146 1/4
Maryland Casualty	25	55
Maryland Trust Pref.	100	123 1/4
Mercantile Trust & Deposit	50	140
U. S. Fidelity & Guaranty	100	139

Miscellaneous Stocks.	Par.	Bid.	Asked.
Alabama Con. Coal & Iron	100	60	72
Ala. Con. Coal & Iron Pref.	100	93	93 1/2
Consolidated Gas	100	80	85
Consolidated Coal	100	97	100
Consolidated Cotton Duck	50	35	35
Consolidated Cotton Duck Pfd.	50	35	35
G. B. & S. Brewing Co.	100	7 1/2	8 1/2
George's Creek Coal	100	75	82 1/2

Railroad Bonds.	Par.	Bid.	Asked.
Albany & Northern 5s, 1916	100	94 1/2	95 1/2
Atlan. Coast Line 1st Con. 4s, 1952	100	101 1/4	101 3/4
Atlantic Coast Line (Conn.) 5s, 1914	100	114	114
Atlantic Coast Line (Conn.) 4s, 1914	100	95	95
Balto. & Harrisburg Ext. 5s, 1938	111	111	111
Charleston & West. Car. 5s, 1946	113	114	114
Coal & Iron Railway 5s, 1920	106	106	106
Consolidated & Greenville 1st 6s, 1916	110	110	110
Georgia & Alabama 5s, 1945	113 1/4	113 1/4	113 1/4
Georgia, Car. & North. 1st 5s, 1929	112 1/2	112 1/2	112 1/2
Georgia South. & Fla. 1st 5s, 1945	115	115	115
Maryland & Pennsylvania 4s, 1951	95 1/4	95 1/4	95 1/4
Piedmont & Cum. 1st 5s, 1911	107	107	107
Savannah, Fla. & West. 5s, 1934	117 1/4	117 1/4	117 1/4
Seaboard Air Line 4s, 1950	89 1/2	89 1/2	89 1/2
Seaboard Air Line 5s, 10-year, 1911	102 1/2	102 1/2	102 1/2
Seaboard Air Line 5s, 3-year	109 1/2	109 1/2	109 1/2
Seaboard & Roanoke 5s, 1926	113	113	113
Southern Railway Con. 5s, 1904	120 1/2	120 1/2	120 1/2
Suffolk & Carolina 5s, 1952	93 1/2	93 1/2	93 1/2
Virginia Midland 2d 6s, 1911	119	119	119
Virginia Midland 3d 6s, 1916	116	116	116
Virginia Midland 4th 3-4-5s, 1921	110	112 1/2	112 1/2
Virginia Midland 5th 5s, 1926	113	113	113
Western Maryland new 4s, 1952	86	87	87
West. North Carolina Con. 6s, 1914	116 1/4	116 1/4	116 1/4
Wilmington & Wel. Gold 5s, 1935	119 1/4	119 1/4	119 1/4

Street Railway Bonds.	Par.	Bid.	Asked.
Baltimore City Passenger 5s, 1911	105 1/4	106	106
Baltimore City Passenger 4 1/2s, 1911	101 1/4	101 1/4	101 1/4
Baltimore Traction Conv. 5s, 1906	100	100	100
Central Ry. Con. 5s (Balto.), 1932	115	115	115
Charleston City Railway 5s, 1923	106	106 1/4	106 1/4
Charleston City Electric 5s, 1909	96 1/4	96 1/4	96 1/4
City & Suburban 5s (Balto.), 1922	112 1/2	113	113
City & Suburban 6s (Wash.), 1948	106	108	108
Lexington Railway 1st 5s, 1949	105	105	105
Macon Rwy. & Lt. 1st Con. 5s, 1953	100 1/4	100 1/4	100 1/4
Metropolitan 5s (Wash.), 1925	117 1/2	118 1/2	118 1/2
Norfolk Railway & Light 5s, 1912	95	95	95
Norfolk Street Railway 5s, 1944	110 1/4	112 1/2	112 1/2
North Baltimore 5s, 1912	93	93	93
United Railways 1st 4s, 1949	93	93 1/4	93 1/4
United Railways Inc. 4s, 1949	65 1/2	65 1/2	65 1/2

Miscellaneous Bonds.	Par.	Bid.	Asked.
Alabama Consol. Coal & Iron 5s	100	92 1/4	92 1/4
Atlanta Gaslight 1st 5s, 1917	103	103	103
Consolidated Gas 6s, 1910	109 1/4	109 1/4	109 1/4
Consolidated Gas 5s, 1933	115 1/4	115 1/4	115 1/4
Consolidated Gas 4 1/2s, Cfs.	101	101	101
G. B. & S. Brewing 1st 3-4s	60 1/2	61 1/4	61 1/4
G. B. & S. Brewing 2d Incomes	31 1/2	32	32
Maryland Telephone 5s	98	100	100
Mt. V. & Woody's Cot. Duck 5s	83 1/4	84	84

SOUTHERN COTTON-MILL STOCKS

Quotations Furnished by Hugh Mac-
Rae & Co., Wilmington, N. C., for
Week Ending December 25.

	Bid.	Asked.
Abbeville Cotton Mills (S. C.)	96	100
Aiken Mfg. Co. (S. C.)	84	91
Anderson Cotton Mills (S. C.)	103	108
Arkwright Mills (S. C.)	119	119
Augusta Factory (Ga.)	79	85
Avondale Mills (Ala.)	94	94
Belt Mills (S. C.)	110	113
Bibb Mfg. Co. (Ga.)	101	101
Brandon Mills (S. C.)	102	102
Cabarrus Cotton Mills (N. C.)	137	137
Chadwick Mfg. Co. (N. C.) Pfd.	102	102
Chiquola Mfg. Co. (N. C.)	85	91
Clifton Mfg. Co. (S. C.)	109	114
Clifton Mfg. Co. (S. C.) Pfd.	101 1/2	106
Clifton Cotton Mills (S. C.)	103	103
Columbus Mfg. Co. (Ga.)	146	146 1/2
Courtenay Mfg. Co. (S. C.)	100	103
Dallas Mfg. Co. (Ala.)	82	85
Darlington Mfg. Co. (S. C.)	60	75
Eagle & Phenix Mills (Ga.)	119	119
Easley Cotton Mills (S. C.)	127	127
Enoree Mfg. Co. (S. C.)	79	85
Enoree Mfg. Co. (S. C.) Pfd.	101	102
Enterprise Mfg. Co. (Ga.)	79	85
Exposition Cotton Mills (Ga.)	200	200
Gaffney Mfg. Co. (S. C.)	70	75
Granville Cotton Mills (Ga.)	25	25
Granby Cotton Mills (S. C.) 1st Pfd.	60	66
Granville Mfg. Co. (Ga.)	159	166
Greenwood Cotton Mills (S. C.)	98 1/2	98 1/2
Grendel Mills (S. C.)	107	107
Henrietta Mills (N. C.)	200	200
King Mfg. Co., J. P. (Ga.)	97	108
Lancaster Cotton Mills (S. C.)	104	104
Lancaster Cotton Mills (S. C.) Pfd	97	100
Lanley Mfg. Co. (S. C.)	93	96
Laurens Mfg. Co. (S. C.)	101	101
Laurens Mills (S. C.)	98	101
Lockhart Mills (S. C.)	97	102
Lockhart Mills (S. C.) Pfd.	102	102
Louise Mills (N. C.)	94	94
Louise Mills (N. C.) Pfd.	102	102
Marlboro Cotton Mills (S. C.)	66	76
Mayo Mills (N. C.)	150	200
Mills Mfg. Co. (S. C.)	98	101
Mills Mfg. Co. (S. C.) Pfd.	99	101
Monaghan Mills (S. C.)	102	104
Monarch Cotton Mills (S. C.)	79	86
Newberry Cotton Mills (S. C.)	110	116
Norris Cotton Mills (S. C.)	101	101
Odell Mfg. Co. (N. C.)	80	80
Orangeburg Mfg. Co. (S. C.)	70	97
Orr Cotton Mills (S. C.)	193	197
Pacolet Mfg. Co. (S. C.)	175	181
Pacolet Mfg. Co. (S. C.) Pfd.	102	104
Peizer Mfg. Co. (S. C.)	170	170
Piedmont Mfg. Co. (S. C.)	175	175
Poe Mfg. Co., F. W. (S. C.)	126	130
Raleigh Cotton Mills (N. C.)	100	100
Richland Cot. Mills (S. C.) Pfd.	127	127
Roanoke Cotton Mills (N. C.)	127	127
Saxon Mills (S. C.)	100	104
Sibley Mfg. Co. (Ga.)	59	66
Southern Cotton Mills (N. C.)	80	80
Spartan Mills (S. C.)	137	137
Springstein Mills (S. C.)	100	100
Trion Mfg. Co. (Ga.)	131	142
Tucuman Mills (S. C.)	147	147
Victor Mfg. Co. (S. C.)	109	113
Warren Mfg. Co. (S. C.)	99	101
Warren Mfg. Co. (S. C.) Pfd.	105	105

Washington Mills (Va.).....	17	20
Washington Mills (Va.) Pfd.....	93	96
Whitney Mfg. Co. (S. C.).....	130	
Whitney Mfg. Co. (S. C.).....	130	
Woodruff Cotton Mills (S. C.).....	119	

Quotations Published by William S. Glenn, Broker, Spartanburg, S. C., for Week Ending December 25.

	Bid.	Asked.
Abbeville Cotton Mills (S. C.).....	93	96
Aetna Cotton Mills (S. C.) Pfd.....	110	110
Alken Mfg. Co. (S. C.).....	85	91
American Spinning Co. (S. C.).....	108	
Anderson Cotton Mills (S. C.).....	105	
Arundell Mills (S. C.).....	84	
Arkwright Cotton Mills (S. C.).....	115	
Augusta Factory (Ga.).....	80	85
Avondale Mills (Ala.).....	95	
Belton Mills (S. C.).....	107	110
Bibb Mfg. Co. (Ga.).....	100	
Brandon Mills (S. C.).....	104	107
Brogan Mills (S. C.).....	79	95
Cabarrus Cotton Mills (N. C.).....	137	
Chadwick Mfg. Co. (N. C.) Pfd.....	103	
Clifton Mfg. Co. (S. C.).....	112	118
Clifton Mfg. Co. (S. C.) Pfd.....	103	
Clinton Cotton Mills (S. C.).....	145	
Columbus Mfg. Co. (Ga.).....	92	95
Courtenay Mfg. Co. (S. C.).....	101	103
Dallas Mfg. Co. (S. C.).....	84	90
Darlington Mfg. Co. (S. C.).....	60	
D. E. Converse Co. (S. C.).....	117	
Eagle & Phenix Mills (Ga.).....	120	
Easley Cotton Mills (S. C.).....	124	127
Enoree Mfg. Co. (S. C.).....	85	90
Enoree Mfg. Co. (S. C.) Pfd.....	100	103
Enterprise Mfg. Co. (Ga.).....	70	85
Exposition Cotton Mills (Ga.).....	174	200
Gaffney Mfg. Co. (S. C.).....	67	72
Gainesville Cotton Mills (S. C.).....	29	
Glenwood Cotton Mills (S. C.).....	100	
Gluck Mills (S. C.).....	97	
Granby Cot. Mills (S. C.) 1st Pfd.....	60	
Granville Mfg. Co. (S. C.).....	155	160
Greenwood Cotton Mills (S. C.).....	95	100
Grendel Mills (S. C.).....	104	107
Hartsville Cotton Mills (S. C.).....	92	
Henrietta Mills (N. C.).....	200	
Inman Mills (S. C.).....	83	99
King Mfg. Co. J. P. (Ga.).....	97	103
Lancaster Cotton Mills (S. C.).....	100	105
Lancaster Cot. Mills (S. C.) Pfd.....	97	99
Langley Mfg. Co. (S. C.).....	92	94
Laurens Mills (S. C.).....	169	
Limestone Mills (S. C.).....	98	
Lockhart Mills (S. C.).....	96	104
Lockhart Mills (S. C.) Pfd.....	101	
Louise Cotton Mills (N. C.) Pfd.....	82	
Louise Mills (N. C.).....	84	
Marlboro Cotton Mills (S. C.).....	102	
Mayo Mills (N. C.).....	67	75
Mills Mfg. Co. (S. C.).....	97	200
Mills Mfg. Co. (S. C.) Pfd.....	97	
Molloy Mfg. Co. (S. C.).....	87	101
Monaghan Mills (S. C.).....	100	104
Monarch Cotton Mills (S. C.).....	83	85
Newberry Cotton Mills (S. C.).....	115	
Ninety-Six Cotton Mills (S. C.).....	90	
Norris Cotton Mills (S. C.).....	100	103
Odeff Mfg. Co. (N. C.).....	90	
Orangeburg Mfg. Co. (S. C.) Pfd.....	80	
Orr Cotton Mills (S. C.).....	104	
Pacolet Mfg. Co. (S. C.).....	180	
Pacolet Mfg. Co. (S. C.) Pfd.....	102	104
Pelzer Mfg. Co. (S. C.).....	170	
Piedmont Mfg. Co. (S. C.).....	170	175
Poe Mfg. Co. F. W. (S. C.).....	125	130
Raleigh Cotton Mills (N. C.).....	100	
Richland Cot. Mills (S. C.) Pfd.....	60	
Ronoke Mills (N. C.).....	118	
Saxon Mills (S. C.).....	101	103
Sibley Mfg. Co. (Ga.).....	58	63
Southern Cotton Mills (N. C.).....	90	
Spartan Mills (S. C.).....	135	140
Springdale Mills (S. C.).....	100	
Trion Mfg. Co. (Ga.).....	132	140
Tucapau Mills (S. C.).....	145	
Victor Mfg. Co. (S. C.).....	119	123
Warren Mfg. Co. (S. C.).....	99	105
Warren Mfg. Co. (S. C.) Pfd.....	106	
Washington Mills (Va.).....	17	20
Washington Mills (Va.) Pfd.....	93	96
Whitney Mfg. Co. (S. C.).....	130	
Whitney Mfg. Co. (S. C.).....	130	
Woodruff Cotton Mills (S. C.).....	119	125

New Corporations.

The Citizens' Bank of Iron City, Ga., has been granted a charter.

The Farmers' Bank of Adrian, Ga., has been chartered with \$25,000 capital.

The Bank of Acworth at Acworth, Ga., has begun business with \$25,000 capital.

The Bank of Hebron at Hebron, Miss., has been authorized to establish a branch bank at Oakvale, Miss.

It is reported that a new bank is to be organized at Columbia, Ky., by Joe Coffey, W. A. Coffey and Joe Coffey, Jr.

It is reported that the Lamar Mutual Life Insurance Co. is to be organized at Jackson, Miss., with \$100,000 capital.

The Hazel Green Bank of Wolf county, to be located at Hazel Green, Ky., has filed articles of incorporation; capital \$15,000.

The Hamilton Banking & Trust Co. of Hamilton, Texas, capital \$50,000, has organized with John L. Spurlin, president, and J. M. Williams, cashier.

The Kenedy National Bank has been organized at Kenedy, Texas, with \$25,000 capital. W. T. Courson is president and L. E. Bain assistant cashier.

The Oklahoma Central Realty Co. of Atoka, I. T., capital \$10,000, has been incorporated by F. P. Newman, J. W. McClendon and E. A. Newman.

The People's National Bank of Stephens City, Va., has begun business with \$10,000 capital. John M. Steele is president and D. W. Weaver cashier.

The Toombs County Bank at Lyons, Ga., has been granted a charter; capital \$25,000. The incorporators are E. J. Giles, Dan Odum and W. A. McNott.

The Southern Loan & Trust Co. of Concord, N. C., has been incorporated with \$100,000 capital by W. M. Smith, C. W. Sink and W. H. Gibson, all of Concord.

The Bank of St. Matthews at St. Matthews, Ky., has filed articles of incorporation; capital \$15,000. The stockholders residents of St. Matthews and vicinity.

The Winfield State Bank of Winfield, Texas, capital \$10,000, has been incorporated by James M. Fleming, John L. Rutherford, Sr., Joe M. Dupree and others.

The First National Bank of Wellston, Mo., has been authorized to begin business with J. W. Perry as president and Eugene Snowden cashier. The bank has \$50,000 capital.

The Trinity Valley Bank has begun business at Trinity, Texas, with the following officers: G. W. Riddle, president; L. P. Atmar, vice-president; J. S. Peters, cashier.

The Merchants and Planters' Bank of Raymond, Miss., has been organized with \$50,000 capital. The incorporators are S. S. Carter, R. L. Crook, B. W. Griffith and others.

The Merchants & Farmers' Trust Co. of Lexington, N. C., capital \$25,000, has organized with J. W. Noell, president; D. F. Conrad, vice-president, and R. L. Burkhead, cashier.

The First Trust and Savings Bank of Rock Hill, S. C., capital \$25,000, has been granted a commission. The incorporators are W. J. Roddey, J. M. Cherry, I. B. Dunlap and T. L. Johnson.

The American Exchange Bank of Tonawanda, O. T., has been granted a charter; capital \$10,000. The incorporators are J. Gazin, R. R. Mathews, J. M. Wells, Daniel Erby and D. H. Clark.

The Palmetto Insurance Co. of Palmetto, S. C., has been chartered with \$5,000 capital. The officers are P. S. Cooper, president; James T. Schofield, secretary, and C. L. Schofield, treasurer.

The Merchants and Farmers' Bank of Jefferson, Ga., has been chartered with \$25,000 capital. The incorporators are W. A. Carter, H. J. Mobley, R. M. Flanagan and W. H. Toole of Jackson county.

The Mutual Building and Loan Association of Columbia, S. C., has begun business with \$200,000 capital. The incorporators are W. J. Keenan, T. H. Meighan, James A. Cathcart and Washington Clark.

The Williston Bank, recently incorporated at Williston, S. C., will begin business January 1 with the following officers: A. M. Kennedy, president; Dr. J. P. Lee, Jr., vice-president; W. E. Prothro, cashier.

The Farmers and Merchants' Bank of Tooea, Ga., capital \$25,000, has made application for a charter. The incorporators are B. P. Brown, Jr., C. A. Cooper, T. R. Isbell, D. E. Hogsed and T. W. Scott.

The Atlantic & Gulf Fire Insurance Co., capital \$1,000,000, is to be incorporated, with principal office at Atlanta, Ga., by C. C. Hanson, Jacob Haas and D. I. MacIntyre of Atlanta, and Alabama capitalists.

The Southern Investment Co. of Little Rock, Ark., has been granted a charter; capital \$100,000. The officers are Edward M. Pemberton, president; Henry I. Cunningham, vice-president; Nathaniel Hogart, secretary; M. K. Pemberton, treasurer.

The Atlantic Fire Insurance Co. of Raleigh, N. C., has organized with the following

officers: Charles E. Johnson, president; Joseph G. Brown, vice-president; Herbert W. Jackson, treasurer, and Gavin H. Dortch, secretary. The company has just been granted a charter.

The Star of Zion Banking and Trust Association, with principal office at Salem, Va., has been incorporated with from \$500 to \$10,000 capital by D. W. Baker, president; John N. Davis, vice-president; W. A. Gilliam, secretary and treasurer, all of Salem, Va.

The Columbia Mortgage & Trust Co., recently chartered at Columbia, Tenn., has elected the following officers and directors: Peter G. Grant, president; William A. Percy, vice-president; M. C. Ketchum, secretary and attorney; Alston Boyd and W. L. McPheeters.

The Bluff City Savings Bank of Natchez, Miss., with \$10,000 capital, has made application for a charter. The organizers are Dr. J. B. Banks, G. W. Brumfield, W. L. Barland, Dr. A. W. Dunas, S. H. C. Owen and J. R. Ross, leading negro citizens of Natchez.

The Carter County Bank has been chartered at Elizabethton, Tenn., with \$25,000 capital, the incorporators being T. J. Williams, R. H. Pierce, F. I. Percy, Lee F. Miller, Dave Brumit, P. T. Brumit, S. A. Williams, J. J. McCorkle, J. W. Williams, J. F. Dixon, A. H. Tipton and A. T. Shell.

The Scott Banking Co. of Scott, Johnson county, Ga., has made application for a charter; capital \$25,000. The incorporators are J. Warren Carter, J. N. Carter, S. W. Rogers, J. W. Cheek, J. M. Smith, Geo. T. Smith, B. L. Gorret of Johnson county and M. O. Campbell of Emanuel county.

The Bank of Sunset has been organized at Sunset, La., with \$10,000 capital. The temporary officers are Frank Demick, president; E. V. Barry, first vice-president; A. J. Gaschen, second vice-president; H. Barousse, A. C. Olivier, G. Horaist, Frank Clay, H. F. Richard and Edgar Davenport, directors.

The Carrollton Savings, Trust & Banking Co. has been organized at Carrollton, La., with \$100,000 capital, by Adam Junker, H. O. Penick, H. L. Favrot, C. C. Friedrichs, George Redersheimer, Rev. Father J. Francis Prim, Sam Stone, Jr., M. Ferran, F. P. Magee, Louis Dubos, T. R. Falvy and Theo. Bucher.

The Citizens' Bank of Sandersville, Ga., has elected the following officers: C. G. Rawlings, president; Joe Johnson, cashier; directors: C. W. Elkins, Geo. Gilmore, C. G. Rawlings, W. H. Wood, C. H. Shepard, J. E. Johnson, A. H. Jordan, E. W. Jordan and Wm. Kelley. Business is to begin January 1 with \$50,000 capital.

The Home Bank of Pass Christian, Miss., has begun business with the following directors: N. E. Bailey, president; John H. Lang, vice-president, and Geo. T. Bouslog, an experienced banker from Indiana, cashier; E. H. Merrick, H. N. Bohn, James F. Curtis, U. A. Cuevas, S. McDonald, C. L. Chapotel and Alfred Ladnier.

The Underwriters' Fire Insurance Co. has been organized at Rocky Mount, N. C., with \$50,000 capital. Dr. M. R. Braswell will be president and W. S. Williamson, secretary. Among the subscribers are Joseph B. Phillips, Thomas P. Braswell, John D. Odum, Bunn & Bunn, J. W. Sherrod & Bro., W. L. & J. M. Sherrod, Martin Company, Geo. B. Curtis of Enfield, W. J. & J. C. Braswell of Whitakers, and Dr. Geo. L. Wimberly.

The Bank of Lenox, a branch of the Merchants and Farmers' Bank of Tifton, Ga., has been organized at Lenox, Ga., and business is to begin January 2 with the following officers: President, L. O. Benton of Monticello; vice-president, S. Harrell of Staunton; cashier, J. D. Robinson

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of Lenox; advisory board, J. D. Robinson, D. B. Lott, S. Harrell, H. W. Clements, J. W. Gray, J. R. Kinard, John Brown, J. L. Brooks and J. J. Kinard.	
The new bank recently organized at Hattiesburg, Miss., with capital not to exceed \$250,000 by F. W. Foote and others is to be known as the Hattiesburg Savings Bank & Trust Co. The officers are H. A. Camp, president; J. L. Moyle, first vice-president; H. G. Lea, second vice-president; J. S. Love, cashier; directors, J. L. Moyle of Summit; Edwin McMorries, A. Blum, New Orleans; J. P. Myer, Ellisville; H. A. Camp, J. S. Love, Lumberton; M. L. Thompson, J. H. Shelby, Dr. C. W. Bufkin, M. J. Epley and H. G. Lea, Hattiesburg.	

From information obtained from reliable farmers of this county, as well as from our own observation, we would say in the first place that there was a reduction in acreage of between 15 and 20 per cent., and we do not believe that this county will produce more than 65 per cent. of last year's crop on account of reduced acreage and less favorable season. In our opinion this county will not raise much if any in excess of 10,000 bales of cotton. Labor has been very scarce during the whole time of the cultivation of the crop, and has demanded and received higher wages than ever before in the history of cotton-planting in this county. Now, concerning the financial condition of the farmers and their ability to hold for high prices, will say that there are, of course, a great number of small farmers who are not in position to hold, and their cotton is coming on the market early, as is usually the case with these people, but among the better element of farmers and those in

better financial condition there is a decided and determined tendency to hold for higher prices, as they seem to feel assured that cotton will bring eventually as much as 11 cents. The cotton is opening up earlier than usual, and the ginner's reports for the first part of the season will indicate a large yield, but we do not believe that the South has raised in excess of 10,500,000 bales of cotton this year. In regard to shortage in the cotton acreage, will say that a large part of this land was put in corn and other farm products, but the unfavorable season has affected the cereals as well as the cotton, and there will not be as good a yield of corn as we at one time hoped. There is a good deal of talk in the South about the cotton crop not being in excess of 9,000,000 bales, but we do not share this opinion. We think that the figures given above will prove very near the mark.

Hands Scarce and High.

Benj. Russell, president First National Bank, Alexander City, Ala.:

Acreage reduced but little compared with last year. Hands very scarce and at increased prices. Farmers are in good financial shape and are able to hold back a good portion of their crop for higher prices. At 10 cents and above all will sell. Below 10 cents none is selling.

Higher Price for Picking.

M. B. Wellborn, president First National Bank, Anniston, Ala.:

The outlook for the cotton yield in this section is not near so good as last season, being about one-third less. Labor is scarcer in the country districts and the price for picking is higher. The farmers are in excellent financial condition, and they are nearly a unit in favor of holding their cotton unless they can realize at least 10 cents. The shortage of the cotton crop in this section is due mainly to the unfavorable seasons we had in early spring and summer, the acreage being decreased from last year, but hardly over 5 per cent.

Labor Scarce and Hard to Get.

R. A. Nowlin, president Farmers and Merchants' Bank, Collinsville, Ala.:

The cotton acreage is about as last year. The outlook is favorable. Picking is going ahead at as rapid rate as circumstances permit. Labor is scarce and hard to get. The financial condition of producer is good. The farmer is inclined to hold for 10 cents, not 11 cents. It is now bringing in this market 9½ cents.

Crop One-Third Off.

J. H. Karter, president German Bank of Cullman, Cullman, Ala.:

The acreage was reduced about 10 per cent. The rust did a great deal of damage. Too much rain for cotton. Picking is getting along fast. Cotton fields are about white and all open. No top crop. About one-third of our farmers are able to hold their cotton. The balance must sell to pay their debts. Our crop will be one-third off from last year.

Satisfied With Ten Cents.

H. M. Sessions, vice-president Planters and Merchants' Bank, Ozark, Ala.:

The acreage was reduced in this section 15 per cent. as compared with last year. Cotton will produce about 60 per cent. of last year's yield on same land. Eighty per cent. of the crop has been gathered in this section. Labor has been very abundant for gathering, although farmers have paid good prices for picking in order to get their cotton on the market before the price declined. The farmers are all in very good shape, and with some assistance from their banks will be able to hold back the larger part of the cotton now on hand. Our farmers are satisfied with 10 cents, but absolutely refuse to sell for

less. The local receipts have fallen off to nothing since the market went below 10 cents per pound. The general sentiment, as I gather it, of producers, buyers and consumers is that the crop will turn out very short, and everybody is of a disposition to hold the balance of the crop for better prices. The shortage in the acreage in the cotton crop was given over to diversified farming, and there will be more corn and other foodstuffs made in this section than has been made in several years before.

Anxious to Make Loans.

L. E. Burford, president First National Bank, Hartford, Ala.:

The acreage is reduced about 10 per cent; about three-quarters picked; labor scarce; increased cost of picking; our farmers in good shape; well able to hold the remainder of their crop. They will sell at 10 cents; not a bale sold today. We are advancing \$25 on the bale and are anxious to make the loans; money very easy. Good crop of corn, potatoes and cane. The acreage was cut in cotton. On account of the wet season and scarcity of labor a lot of cotton was abandoned. This is a true statement of the crop in this territory.

Above Ten Cents Will Move Crop.

Hogan Jackson, president Bank of Albertville, Albertville, Ala.:

Last year the cotton yield in this section was 10 per cent. above an average. It is our opinion that we will get 70 per cent. of an average crop this year. There is a reduction in acreage, together with abandonment of about 15 per cent. The present condition of plant and picking is fair. There is a scarcity of labor, with an increased cost of picking. The farmers in this section are in financial shape to hold their cotton back for higher prices, and they are disposed to hold on for a minimum of 11 cents, as advised by the Southern Cotton Association, but our opinion is that if the price ranges above 10 cents the bulk of the cotton made in this section will be marketed as rapidly as picked. The general sentiment, as we gather it, of producers and buyers is that we will have about a 10,500,000-bale crop, with a strong disposition among the farmers to hold for prices around 11 cents. We consider that a very small per cent. of the shortage in cotton acreage in this section was given over to diversified farming. It has always been the rule with the farmers in this section to make in abundance grain and foodstuffs at home. You cannot find a cotton-growing section in the whole Southland where the farmers are in better condition than they are on Sand mountain, Alabama.

Confidence in Cotton Association.

J. C. Maxwell, cashier Alexander City Bank, Alexander City, Ala.:

In our section the cotton crop will be short of last year's 33½ per cent. This arises from a decrease in acreage of 10 per cent., poor cultivation in May and June on account of excessive rainfall and drouth in August. The crop has opened earlier than usual by 15 days, and the largest percentage up to this time ever known has been marketed. The price has been satisfactory until it fell below 10 cents. Since then marketing has practically stopped and will not begin again until the price returns to 10 cents. There seems to be but little disposition to hold for a higher price than 10 cents, but a very determined disposition to hold for that price. The farmers are well organized and they have great confidence in the Southern Cotton Association's ability to cope with the situation and control the market. A very large proportion of their debts have been paid and they have more money in banks than ever before, so they are able to hold the balance of the crop

until the price suits them for selling. The good price and the early collections make the banks full-handed and able to help where help is needed to carry the cotton, and they are co-operating with the farmers in their movement, as are also the advancing merchants. The general sentiment among all classes is that the crop will be short, not reaching but little if any above 10,000,000 bales. With hog and hominy in abundance and good balances in the banks our farmers feel like they are better able now than ever before to enthrone cotton as king and to maintain his just claims to kingship.

Looking for Better Price.

O. F. Luttrell, cashier Bank of Brewton, Brewton, Ala.:

In our opinion the cotton yield this year in this section will be about 85 per cent. of last year's crop. Picking is well advanced, and with clear weather the crop will be practically all gathered by October 20. No top or late crop on account of rains in latter part of summer. Cost of gathering about the same as last year. Sample not so good as last year. Too much rain after bolls began to open. Farmers are largely able to hold, and seem disposed to do so until 10 cents or better can be realized. The idea prevails that the crop is short of last year and that much better price than now prevails should be realized. Shortage in acreage largely devoted to corn-raising, with good results.

Ginneries Able to Carry All They Can Get.

A. A. Lesueur, Jr., cashier Bank of Bridgeport, Bridgeport, Ala.:

The cotton crop in this county is not good. We do not think that this year's crop will be one-third of last year's. The acreage is reduced at least one-half and the crop is a little bit short. Labor is scarce, but there will be no trouble in getting the crop picked. Our farmers are nearly all in shape to hold their cotton as long as necessary, and if not held by them the gin people will be able to carry all they can get. The present expectation is for 11-cent cotton, and we think that it will be held for that price. Our people seem to think the short crop all over the country. The land usually put in cotton was this year put very largely in corn, in which the crop is also short.

Keeping Cotton at Home.

The Bank of Cuba, Cuba, Ala.:

Acreage as compared with last season not over 80 per cent.; total yield this year about 60 per cent. of last year's yield. Although labor is somewhat scarce, the cost of picking remains practically the same. The farmers are in good fix financially and are firm in their resolution not to sell for less than 10 cents. They are satisfied with 10 cents, and will sell approximately all the crop at this price. Only a few would hold for 11 cents or more. Not being able to get their price, the farmers are disposed to store their cotton either at home or in the compresses.

Much Acreage Abandoned.

J. B. Meriwether, cashier First National Bank, Demopolis, Ala.:

The crop in this section will be about 60 per cent. of last year. The reduction in acreage amounts to about 10 per cent. In the bottoms the plant is putting on fruit, but it will amount to nothing worth speaking of. It never does. The uplands are doing nothing. Labor is scarce, and that which is obtainable is trifling. The price of picking is higher this year. Thirty cents was prevailing price last year; 40 to 50 this year. The farmers as a rule are in pretty good shape. They can hold a good part of their crop without help. They are not marketing any cotton at present prices. They will make a great effort to hold for at least 10 cents. The

farmers in this section know their crops are short, and will hold as long as possible. The merchants and buyers don't want to believe in a short crop, and talk as if they thought a good crop was being made, not as large as last year though. The reduced acreage was put in pasture where used at all. Lots of it had nothing planted on it; simply abandoned.

Weather Conditions Reverse of Last Year.

W. S. Prout, president Robertson Banking Co., Demopolis, Ala.:

With absolutely perfect weather conditions from this time on and with frost not earlier than November 20, we believe an 11,000,000-bale crop a possibility. We do not think it probable, however, as weather conditions indicate an early frost, and taking that and everything else into consideration, the maximum yield will probably not exceed 10,500,000 bales. There has been very little reduction of acreage in this section as compared with last year, for the reason that there was only a little increase in acreage last year. We are essentially a cotton country. Diversification does not seem to appeal to our farmers to any great extent, and about the same acreage goes into cotton every year, allowing for a small natural reduction made each year on account of wornout land and land turned over to Johnson grass. Weather conditions, more than anything else, made the enormous increase in production in the crop last year, the same being phenomenally perfect over the entire belt during the entire season. This year almost the reverse is true up to this time. Many farmers are behind in their picking, labor not being abundant for that purpose. The writer has recently seen some large fields of cotton perfectly white, out of which not a lock has been picked, a great deal of it having already fallen out on the ground and been destroyed. The farmers are in excellent shape financially. They have had no corn to buy and meat has been bought by them at reasonable prices; therefore they owe very little. The writer knows of a number of farmers who did not require a dollar of advancement this year, being farmers who have always needed it heretofore; so, if their disposition is to hold, they can do so. About three-fourths of them seem willing to sell at 10 cents or better, the other one-fourth looking for 11 cents. The weather at present is very unfavorable—east wind, and a cold rain is falling, making a small fire a pleasant thing to sit by. We predict an early frost. We predict a maximum crop of 10,500,000 and that the farmer will realize an average price of 10 cents for same.

Wage-Earners Growing Independent.

C. A. Faircloth, cashier Enterprise Banking Co., Enterprise, Ala.:

The crop in this immediate section is only about 60 per cent. of what it was last year, and there is no top crop at all. Fully four-fifths of the present crop has already been picked, and more than one-half of it has been sold. Most of the farmers who now have cotton are able to hold it as long as they desire, and they seem determined to hold for 11 cents or 12 cents. The local banks are in good position to assist the worthy farmers, and all of them seem willing to co-operate with the farmer. The labor situation grows worse and worse every year. The general development of this territory has placed the wage-earner in an independent position, and labor is so scarce and high that any number of men are earning 50 per cent. more than they were two years ago.

Rain Reduced Acreage.

B. B. Barnes, president First National Bank, Eutaw, Ala.:

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about 10 per cent. decrease and about 30 per cent. under last year in this section. Acreage reduced from 5 to 10 per cent. Still making on prairie land, but is about dead on sandy land. Would estimate 60 per cent. picked and ginned. Cost of picking 10 per cent. more than last season. Farmers in good condition. Three-fourths able to hold their crop and are doing so. No cotton offered for sale here in over a week. Will not sell under 10 cents, but will let it go at that price. It is the sentiment here that crop will go to 10,500,000. Shortage in acreage caused by rain. Very little diversified farming.

Mill-Labor Demand a Factor.

John R. Palmer, vice-president First National Bank, Gadsden, Ala.:

The cotton crop is from 25 to 33 per cent. short of last year's crop, and is about the same as year before last. It is being picked rapidly. Labor is plentiful, but the price of picking is higher than last year. Our farmers are in a better shape financially than they have ever been, and most of them will hold for 10 cents. Of course, a few will sell as rapidly as it is picked. The shortage is for two reasons. One is diversified farming, which is growing from year to year. The other was on account of the low price of cotton early in the spring, when many tenants abandoned farming and found work in our mills and factories. Farmers are willing to grow cotton at 10 cents, but as it is no trouble to get work—in fact, we are short of labor in our factories—they will eventually abandon farming until they are assured of 10 cents. This applies to Etowah and adjoining counties.

Earliest Picking on Record.

J. F. Johnson, president Bank of Greenville, Greenville, Ala.:

In this vicinity acreage has been reduced about 10 per cent., and the outturn will probably be 75 per cent. of last year. Picking, as a general thing, is about over, which is the earliest on record. Labor is growing scarcer every year in this section, and has become quite a problem in the successful conduct of the cotton crop. Although up to now cotton has moved quite freely, we believe the remainder of the crop will be held tenaciously, as the general sentiment is for higher prices, and farmers as a rule are in condition to hold well into next year with little assistance. More attention has been given the last year than ever before to diversification, hence the cereal, hay and potato crops are the largest we have ever known.

Picking But Little Behind.

J. A. Moore, president Marion Central Bank, Marion, Ala.:

The present outlook for the cotton crop in middle Alabama as compared with other years indicates a decrease of 20 per cent.; decrease in acreage 10 per cent. The price of picking remains about the same as last year, and notwithstanding the scarcity of labor, picking is but little behind that of former years. Farmers are in good position to hold for higher prices, and are inclined to market at 10 cents per pound very freely. The general sentiment among the conservative farmers and business men of this section of Alabama is that the American cotton belt will make a crop of 10,500,000 or 11,000,000 bales.

Costly Crop to Produce.

G. P. Dowling, president First National Bank, Ozark, Ala.:

The yield of cotton in this section will compare favorably with former years except 1904. I mean the yield per acre. The acreage was cut down last spring about 10 per cent., and the continuous rains caused an additional 5 per cent. to be thrown out, which, as a rule, lay out. The present crop has been very costly to

produce on account of excessive rains and high price paid for labor. The plant, except now and then, is practically dead and bearing no top crop. About 90 per cent. is picked and 65 per cent. or 70 per cent. has been marketed. The financial condition of the farmers in this immediate section is fairly good. Thirty per cent. of them are fully able to hold their cotton indefinitely, and seem to be determined to stand by the Southern Cotton Association on the 11-cent basis, and 70 per cent. have been selling as fast as they could get it on the market, that is, as long as they could obtain 10 cents per pound. Since the recent decline but little is being offered. The general sentiment is crop is short and much better prices will prevail later on in the season, and if not obtained I honestly believe they will carry the balance of this year's crop over and plant less next year. The shortage in cotton acreage in this section has been diversified as follows: Corn, ground peas, potatoes and sugar-cane, and all of these crops are exceedingly good. In consequence there will be but little corn and Western bacon shipped into this country. The farmers of our section are fast coming to the front. Many of them have money in the banks and at home. They have good mules and wagons, good farm land, good homes, and are interesting themselves in better schoolhouses and churches and improved public highways. We have eight rural routes out from our little city.

Opinion Change in Thirty Days.

R. H. Cochrane, cashier City National Bank, Tuscaloosa, Ala.:

The cotton in this section will be about 35 per cent. less than last year. We think the acreage has been reduced very little, if any at all. The plant is fully matured and the farmers have picked the largest part of the crop. Labor is scarce and farm hands are being paid higher wages than at any previous time in our recollection. The farmers generally are in shape to hold back a lot of their cotton, and think they are disposed to do it; but we think it will be marketed very freely at 10½ cents. The consumers of this section are of the opinion that the crop will not be as small as was thought 30 days ago.

Plenty of Meat.

J. L. Crawford, cashier Dothan National Bank, Dothan, Ala.:

The cotton crop in this section is about 60 per cent. of an average; two-thirds of it out of the fields; labor plentiful; farmers holding when price falls below 10 cents net to them here. Farmers in good shape and in position to hold their cotton. Banks and merchants here extending debts with them for that purpose. Grain crops good, with plenty of meat. Not paying much attention to the Cotton Association, but knowing that it is scarce in this section, they believe in higher prices and will hold their cotton.

Lazy Renters Abandoned Lands.

Merchants' Bank, Mobile, Ala.:

In a general way the outlook for yield of cotton is considerably short of last year, but better than the average of recent years. Acreage planted was up to the average, but the excessive rains in May and June caused some abandonment of lands by lazy renters, who got discouraged by grass. On the whole I do not think, however, that this amounted to a great deal. Present condition of plant is green in the bottom lands, but in the sandy and poor lands it has made all it will make. Picking is progressing about as usual, though generally more pickers would be desirable. The cost of picking where hands are hired has increased some. Many of the farmers are in financial condition to hold their cotton. There are

others, however, who are not if there is much decline in price. Do not think there was much cotton acreage given over to diversified farming in Alabama. Estimates of the crop run from 10,000,000 to 12,000,000 bales.

Entirely New Condition.

J. M. Atkins, president Bank of Heflin, Heflin, Ala.:

My opinion is that the cotton acreage is fully 10 per cent. less than last year, and the yield per acre will no doubt be 15 per cent. less. The decrease in acreage, I believe, was for lack of labor. The farmers are inclined to hold for better prices, and it is a question of how long they will hold on, but I am of the opinion they will hold for quite a while rather than sell their cotton for less than 10 cents. We have a condition here that is entirely new, and that is the fact that the farmers are financially able to hold their cotton as long as they please. The crop was matured early and is being gathered very rapidly.

Ample Funds to Meet All Obligations

J. H. Cranford, president Bank of Jasper, Jasper, Ala.:

The outlook for cotton in our county seems to be that the acreage was decreased about 20 per cent. as compared with last year. We have now every indication of a killing frost within a day or two. The picking is under good headway, with enough labor to gather the crop early. The farmers are in the best financial condition that we have ever seen them, having ample funds to meet all their obligations without calling on the present crop for aid, and the inclination is to sell very little cotton below 10 cents.

Money to Hold Abundant.

G. B. Johnston, president Planters and Merchants' Bank, Uniontown, Ala.:

In my judgment this section of country will yield in cotton about 80 per cent. of the crop of 1904, provided the top crop, or so much thereof as can be reasonably expected to open, materializes. Seventy per cent. of 1904 crop is practically certain. There is not more than 5 per cent. reduction in acreage of cotton. The cost of picking is not greater than in 1904, and labor is sufficient here to pick the crop. Any farmer here desirous of holding for better prices can do so, money for such purpose being abundant. The disposition is to sell freely at 10 cents and above here. Our farmers are generally negroes, most of whom sell at market prices. The grain acreage is slightly increased over 1904.

Farmers Can Manage Crop.

The Clanton Bank, Clanton, Ala.:

Acreage reduced, but crop still short. Farmers are in position to hold their cotton. Crops are short and farmers can manage them. There are plenty of grain and foodstuffs.

Alfalfa Better Than Cotton.

W. W. Littlejohn, cashier First National Bank, Decatur, Ala.:

The outlook for the cotton yield in this section as compared with last year is about 30 per cent. less. Some estimates are 35 per cent. Acreage reduced about 15 per cent. The shortage in cotton was put in corn mainly. Alfalfa has been tried to some extent and is growing in favor, producing better results than cotton. Present condition of cotton plant healthy; no scarcity of labor. Farmers are generally holding for higher prices and are able to do so. Only a few holding for 11 cents. From what I can learn, basing my opinion on estimates of cotton men mainly, I should put the present crop at about 11,000,000 bales.

All Who Are Able Are Holding.

Fort Deposit Bank, Fort Deposit, Ala.:

Cotton yield this year is 25 per cent.

off; acreage about the same; no change in the cost of picking. Ten per cent. of farmers are able to hold cotton, but most of them are selling as fast as ginned. All claim short crops and all who are able are holding.

Wide Range of Estimates.

T. S. Davis, Bank of Hartsboro, Hartsboro, Ala.:

In this section we are making an average crop; 75 per cent. picked. Labor has been scarce; now abundant. Cost of picking same as in former years. Farmers can hold their cotton; not disposed to do so above 10 cents. General sentiment as to crop very much mixed. Estimates range from 10,000,000 to 11,500,000 bales. Farmers as a rule will sell at 10 cents. There was but little reduction in acreage; no more diversification than usual. The growing season was wet and all crops were neglected for cotton, hence corn crop poor; sugar-cane and potatoes good.

Picking and Ginning Advanced.

J. H. Eley, cashier Bullock County Bank, Union Springs, Ala.:

The yield will be one-third less than in 1904. Picking and ginning is in excess of last year on account of the long dry and hot weather, which matured the plant more rapidly. The cost of picking has been 20 per cent. more on account of the scarcity of labor and the anxiety of farmers to get it out before the rainy season began, which has induced them to advance the price. The planters are in better financial condition than in 10 years. Many of them have made the crops without borrowing a dollar, and they are confident of higher prices on account of the shorter crop, besides believing in the prediction of the Southern Cotton Association, that they will secure larger prices by withholding cotton from the market. The general opinion of all classes interested in the price of cotton is that the crop is one-third short of last year and that it will sell for more than 10 cents by January 1, 1906. The shortage is on account of diversified crops and larger acreage in corn, which was short of crop last year.

A Few Spots Making Top Crop.

Hugh Foster, cashier First National Bank, Union Springs, Ala.:

Very little reduction in this county (black belt). A few rich spots healthy and making top crop. Labor is scarce and higher than ever known. The farmers are in good position to hold and are inclined to do so under 10 cents. General sentiment is for a short crop. Shortage on account of weather conditions. Foodstuffs very short.

Banks Willing to Care for Farmers' Accounts

C. P. Deming, president People's Bank, Evergreen, Ala.:

The cotton crop in this county will be 20 per cent. short of last season. The farmers are inclined to hold for 11 cents, and the banks here are amply able and willing to take care of their accounts.

A Few Would Hold for Eleven Cents.

First National Bank, Wetumpka, Ala.:

The cost of picking cotton here has decreased 20 per cent. Farmers are in satisfactory shape to hold. A few would hold for 11 cents.

ARKANSAS.

Top Crop Will Hardly Mature.

C. H. Hogan, cashier Independence County Bank & Trust Co., Batesville, Ark.:

The outlook for the cotton yield as compared with former years in this section of this State is very low; considerably below the average, perhaps as much as 40 per cent. loss. The acreage as compared with last year is reduced at least 25 per cent., balance of loss being caused by very un-

favorable weather. The present condition of the plant is, in the main, rank—all weed and but little fruit. The top crop will hardly mature, and in some sections it is reported that the boll is being stung by a bug and dropping off. The bottom crop will be an average crop, provided the weather is favorable. Picking is at least one month behind. Labor is scarce and price of picking has increased to 65 cents and 75 cents per 100, the highest in many years. Our farmers are in fair shape financially and are able to hold their cotton for a time, and the sentiment is to hold for 11 cents, but will likely market the first picking to pay rent, debts, etc. Then their surplus will, I am inclined to believe, be held for 11 cents and more. The general sentiment, as I gather it from over the State, is that the crop is short, and that, if possible, the farmer should hold for advanced prices, though many urging that if 9 cents and 10 cents can be had to sell. The shortage in the acreage in this section was caused principally by late overflows and heavy rains, though there would have been a slight decrease in any event. But little increase in grain and foodstuff, though it is thought plenty of corn will be raised, as well as other grain to supply the home market.

Farmers in Sad Plight.

Camden National Bank, Camden, Ark.:

At least one-half of the farmers can hold their cotton for higher prices, and will hold for 11 cents should there be a rising market. The remaining half will undoubtedly be forced to sell reasonably soon, but will hold as long as they can. All reports from various portions of this State are very bad. It is the consensus of opinion that at the present time Arkansas is not over a 60 per cent. basis. Reports from the southwestern portion of the State are distressing, farmers having been drowned out and are selling their stock at a ruinous price in order to buy bread and meat. We figure a voluntary decrease in acreage of 10 per cent., and wet weather and overflowed fields an additional decrease of 15 per cent., from inability to work the crop. The first decrease was planted in corn, and a considerable portion of that had to be abandoned. A great deal of the abandoned land was planted in peas, and grass was allowed to grow, which produced splendid hay.

Marketing Very Slow.

B. C. Powell, cashier Merchants and Planters' Bank, Camden, Ark.:

This immediate section of Arkansas will yield about 60 per cent. of last year's crop and about 50 per cent. of an average crop. Acreage has been decreased about 15 per cent. from last year. Labor is plentiful, and the cost is not quite as much as last year. Farmers are not in as good condition to hold their crop as heretofore, but they seem disposed to hold as much as possible. Marketing is very slow. Without a single exception the sentiment here is for a very short crop—not over 50 per cent. of an average year. Shortage in crop caused by too much rain, and possibly a very small per cent. by diversified farming. Corn crop is fairly good, and all farmers have made enough for their immediate use. I am of the opinion that the next year will be a very hard one for the farmer and furnishing merchant, and this will, of course, affect all other lines of business with us. However, a few years like this will bring the farmer to realize that he must look to diversified farming, and not depend entirely upon cotton.

Lowland Crop Damaged.

E. J. Loop, cashier Baxter County Bank, Cotter, Ark.:

The outlook for cotton in this county is better this year than for many years.

The acreage is about the same, and the early rains that damaged the crop in the lowlands was a benefit to the crop here. Baxter county is not what can be called a cotton-producing county, as there is on an average only about 3000 bales harvested each year. Our farmers simply plant what they can care for with their own labor, so the cost of harvesting the crop varies but little. Our farmers, as a rule, are in good shape financially, and can hold their cotton if the price does not suit them. The general opinion seems to prevail that if cotton stays at 10 cents the most of the crop will be sold at that price, but if it is below that price they will hold for 11 cents.

No Question About a Shortage.

R. E. L. Eagle, cashier Merchants and Planters' Bank, England, Ark.:

It has been the custom nearly every year for farmers to cry "short crops." Many times they are mistaken, which develops after the crop is gathered. There is no question about the shortage and the condition of this crop, especially in this section this season. Thousands of acres that were planted in cotton in early spring and destroyed by the continued rains are now being used for grazing purposes for the stock. That part of the crop that was worked out after the rainy season, which, of course, was very late, the army worms struck at a time when the bolls were about half-grown, and completely stripped the leaves from the stalk, destroyed all of the squares and the shuck from around the boll. Those half-grown bolls will never open, and if they did, you can see at once that they would make nothing. The continued rains in the spring caused the cotton to shed the formations, and while the stalk is large enough, it has no fruit. We had a short crop last year, caused by the overflow. We will not get over half as much this year. We have an abundance of labor. The farmers are marketing their cotton as fast as they can gather it. If the weather is favorable all of the crop will be on the market before Christmas.

Farmers' Unions Effective.

W. J. Echols, president Merchants' National Bank, Fort Smith, Ark.:

The outlook for the cotton yield this year as compared with the last is very unfavorable for the present season. Unseasonable rains have been the main cause of a decided decrease in yield per acre, but acreage also has been decreased. Picking is not progressing as rapidly as usual at this season of the year on account of bolls not opening fully and pickers unwilling to go into fields in which they cannot make customary earnings. Farmers' unions are advocating holding cotton, and in some sections are effective, though cotton will move freely if farmers can obtain 10 cents.

A Third of the Normal Crop.

G. P. George, president Citizens' Bank, Hamburg, Ark.:

The cotton crop in this (Ashley) county and over the State generally is very short. We don't think we will make over one-third of the normal crop. The farmers tell us their crops are shorter than in years, and we are of the opinion that the entire crop this year will be nearer 7,000,000 than 11,000,000. The farmers will not be able to hold for higher prices. The acreage is decreased in this State fully 20 per cent. The cotton crop is being gathered rapidly.

Best Farmers Naturally Bullish.

H. L. B'Shers, president Bank of Fulton, Fulton, Ark.:

The outlook for the cotton yield compared with last year throughout this section of country will not exceed 50 per cent. Acreage reduced from excessive

rains at the lowest estimate 35 per cent. Condition of plant at least three weeks late and almost destroyed by worms; no top crop; opening slow; labor plentiful, but nothing to do. All the best farmers say they will hold their cotton for 11-cent market. The crop is so short through this section that it naturally makes them all "bullish." The shortage was not caused by diversifying crops, but by the loss after planting by too much rain. Grain and foodstuff are also short; not more than half average crop of corn. We consider all of our best farmers able to hold their cotton for better prices, and the banks will help them.

Many Farmers Will Not Pay Out.

A. F. Yopp, president Bank of Grand Prairie, Hazen, Ark.:

The acreage of cotton was reduced in this (Prairie) county about 30 per cent. as compared with 1904, caused by diversity of crops partly and more especially by the wonderful amount of rainfall during cultivation. We will gather about 60 per cent. as much as we did in 1904. Our corn crop is about 50 per cent. short of 1904. Our farmers are selling their crop as fast as they gather it at 10 cents. They will soon gather all their crop. Many farmers will not pay out. I think they will continue to sell until cotton goes down to 9 cents. Some will hold when it goes below 10 cents. Cotton in this State was not well cultivated. The crop in this State will fall below the general estimations.

Plenty of Labor.

J. H. Hall, cashier Cleveland County Bank, Kingsland, Ark.:

The cotton yield in our section will be about 65 per cent. compared with last year. Picking is progressing rapidly; plenty of labor to gather crop. Farmers are selling cotton as fast as they get it ready for market. Very few farmers are financially able to hold crop. Those who are will do so.

Many Fields Are Grassy.

C. T. Walker, secretary and treasurer Little Rock Trust Co., Little Rock, Ark.:

The outlook for cotton yield is that the acreage product will be somewhat less than in 1905. The character of season and its length until frost will, to some extent, be a factor as to final results. There was not much, if any, voluntary reduction of acreage, but the excessive spring rains, which continued late into the summer, enforced a reduction of about 18 to 20 per cent. in acreage. Those who had sufficient labor to handle and properly work their crop have good-looking fields now, but, unfortunately, this number was quite limited. Most of the fields are grassy and plant small. The small plants are opening rapidly; in fact, a majority of the bolls are all opened. Where the growth was large, as in damp fields and new ground well cultivated, but little cotton is open and the fruitage very light. There is a dearth of labor for picking purposes, and a slight advance in wages in consequence. The extent of our acquaintance indicates ample ability in those who own the bulk of the crop to hold it at will, and merchants show a willingness towards leniency in urging sales. A falling market will materially check sales, because the feeling is quite general that prices below 10 to 10½ cents will not be accepted. So far little has been sold beyond what was needful to ease the first pressure of getting the picking force fully organized and at work. Besides this feature there is not much desire to hold the very first gathering because of shrinkage in weight from drying out. The reliable sentiment among producers and handlers as to the magnitude of the crop is that it will be 10,000,000 to 10,500,000 bales. The last acre-

age this season was not utilized to much advantage because of the very heavy and protracted rains, which in this section prevailed to about the middle of August. Even the truck gardens suffered to that extent that vegetables have been scarce and high all summer. The same causes largely prevented the increase in the corn and pea crop. However, there was some additional planting of this character, but to a limited extent. Our prairie farmers are taking up the cultivation of rice, and thus far it promises well, and with indications of more profitable results than cotton in the alluvial lands. The yield is from 50 to 80 bushels of rough rice, with price now at about \$1 per bushel. The expense of preparation for rice culture on the prairie is comparatively small, since an abundant supply of water is easily accessible at 150 to 200 feet below the surface. Altogether, the general conditions in this locality are not unfavorable, notwithstanding quarantines have greatly interfered with both freight and passenger traffic, especially the latter.

General Shortage of Acreage.

Geo. W. Rogers, cashier Bank of Commerce, Little Rock, Ark.:

The outlook for the cotton yield is not good, worms having nearly ruined the plant. Picking, however, is progressing nicely. The crop in this State is 12½ per cent. short of the average yield. There is no reduction in acreage as compared with last year, as we were short then on account of overflows of our rivers. There is an abundance of labor and a slight decrease in the cost of picking. After the farmers sell off a little of their holdings they are in a financial shape generally to hold the balance of the crop. They are not holding for 11 cents minimum, but will hold generally for 10 cents. The general sentiment of producers, buyers and consumers as to the magnitude of the crop is that it is short, and they all advise holding. The shortage in the cotton acreage in Arkansas is due to bad weather this year and overflows last year, and not to diversified farming, although the newcomers to the State are going largely in the production of grain, foodstuffs, fruit-growing and stock-raising.

Corn Instead of Cotton.

Bank of Central Arkansas, Lonoke, Ark.:

Cotton acreage reduced about 20 per cent. A great many farmers had to plant corn in place of cotton on account of wet weather in the spring. Crop will be about 65 per cent. Farmers are in reasonably good condition, and will be able to hold their cotton if desired. Corn crops rather short. Will be about 50 to 60 per cent. of crop.

Yield Short of Average.

J. L. Talbott, cashier Bank of Maynard, Maynard, Ark.:

The general opinion of the cotton acreage here is that it is about 66½ per cent. of usual crop. The farmers in our community are not able to hold their cotton, but will dispose of most of it as it is baled. The yield will be much short of the average.

Small Farmers Will Hold.

W. C. Hudson, cashier Bank of Pine Bluff, Pine Bluff, Ark.:

We believe that the yield of cotton in this section this year will be much shorter than ever before. At the beginning of the season the acreage was reduced fully 15 per cent. About the time the crop began to grow it began to rain, and for 90 days, or until the 1st of September, it rained from two to three times a week, and many of the rains were simply floods. Up to the 20th of June we had had as much rainfall here as last year. All of the low places were abandoned, and this

further reduced the acreage. Owing to the wet weather the crop was badly worked. In many places the grass choked the cotton out, and it was very discouraging to see the condition of the fields. Labor was scarce. We believe that the first part of the crop will be marketed as usual, but the small farmers will hold their crops for better prices. Large planters may be forced to sell early in the season. We cannot help but believe that the crop is very short in Texas and Mississippi, and good prices should prevail.

Little Cotton Yet on the Market.

J. T. Renfrow, cashier Bank of Rison, Rison, Ark.:

The outlook for cotton this year as compared with former years is small. The acreage was reduced about 15 per cent., and the yield for this county will be about two-thirds of a crop, and not more. We think most farmers will hold for 11 cents. With the aid of the banks they can do this. The crops were somewhat diversified, but a poor yield of all kinds. Plenty of labor to gather all that is made. Very little cotton put on the market up to this time.

Will Market Rapidly at Fair Price.

T. B. Paschall, cashier People's Bank, Searcy, Ark.:

Cotton is somewhat below an average in condition, and the acreage in our county is at least 33 1/3 per cent. below last year. Plant is looking very well, but is fully three weeks late. Picking has just well begun, and will require very favorable weather for next four weeks to save all. Plenty of labor to gather; cost about same as in former years. I think that the farmers are generally in condition to hold their cotton, but seem disposed to turn loose at 10 cents rather than wait for 11. They seem to have 10 cents, though, for the limit, and do not believe that they will, in our county, sell below that figure. The general belief here is that the crop will be shorter than estimated. A large weed caused by abundant rains, as in this season, is deceiving as to yield, just as a dry year produces more than estimated. I think that the farmers will market very rapidly with a fair price, but am sure they will hold, after last season's experience, if price is depressed below 10 cents.

The shortage in acreage was given over to diversified farming as much as the wet weather would permit, but a great deal of land was not cultivated at all. The greatest increase was in peas. Suppose there was 200 per cent. more sown than ever before in our county. With the abundance of hay the farmers are in pretty good shape to live mostly off of their farms. Corn about an average, although acreage reduced on account of wet weather planting time. Farmers seem to be as prosperous as could be expected. A great deal of improvements going on, such as new fences, outbuildings, additions to dwellings, etc. More wire fencing sold in our county last year than any five years previously. We have a special road tax, the proceeds of which are being used in improving the roads, and with experience gained past few years we should accomplish a great deal along that line from now. Assessed valuation of both real and personal property greater than last year.

Expects Less Than 10,500,000 Bales.

G. W. Fagan, cashier German-American Bank, Stuttgart, Ark.:

The acreage of cotton as compared with last year is probably 20 per cent. short and yield about 25 per cent. short. Lowering of acreage was caused partly by agitation by Southern Cotton Association, partly by low prices prevailing at planting time and partly by extreme wet weather. Diversification was practiced by upland farmers, but bottom farmers were

rained out and large areas were not planted or cultivated at all. Picking is now in full blast and will continue through November. The sentiment is to market as fast as picked, but if prices should fall below 10 cents I believe considerable would be held. The total yield will probably fall below 10,500,000 bales.

Farmers Disposed to Hold for Eleven Cents.

Allen Winham, vice-president Merchants and Planters' Bank, Texarkana, Ark.:

In our opinion the cotton yield for this section will be only about 40 per cent. of last year's crop. The present condition of the crop is poor. Worms have eaten the top crop off and entirely stripped the plant of its growth. The picking will be done with very readily after it opens, which will be later than usual owing to the backwardness of the plant, caused by the early spring and summer rains. The farmers are disposed to hold their cotton for 11 cents, as advised by the Cotton Association, and their friends in this section of the country will assist them in doing so. The general sentiment is that the crop is short, that it will not be more than 10,000,000 bales, and that the farmers are determined to hold for good prices. The shortage in the cotton acreage was due more than anything else to the weather conditions, which rendered it impossible for many farmers to cultivate their plantations at all. This is especially true of the farmers of river lands.

Crop Very Backward.

B. H. Kuhl, vice-president State National Bank, Texarkana, Ark.:

The prospects for our crop in this vicinity are not very bright. I judge that we will make about one-half of a crop, and as near as I can find out, the acreage has been reduced about 25 per cent. from last year. The crop is very backward and opening slow. I do not anticipate any scarcity of labor. Our farmers are hardly in a position to hold their crop for the price named, and I look for a rapid marketing of same as soon as it is gathered. All seem to base their estimates on about half of a crop, although our lowlands will not make this average, as the extremely wet weather in the spring drowned out a great many of the plantations. Our forage crops will be fair, and the corn crop hardly an average. Viewing the situation as a whole, our crops are shorter than they have been for the past six years.

All Eggs Not in One Basket.

W. A. Steele, cashier First National Bank, Van Buren, Ark.:

The acreage in this section was reduced about 15 per cent. compared with last season, but owing to the overflow last season, which reduced the yield some, I think that there will be as much cotton in this vicinity this year as there was last. Will have enough labor to gather crop unless continued rains in winter would interfere with picking, as it does sometimes, thus making it difficult to gather all the bottom crop without some losses. Farmers are plenty able to hold cotton, but last year being so disastrous to the holders, I hardly think there will be very much cotton held back, i. e., if present prices hold up. Should cotton drop very much below 9 1/2 or 10 cents, farmers generally would not turn loose, but hold for a better price. Our farmers learned several years ago not to "put all their eggs in one basket," and began diversified farming and fruit culture.

Low Price Holding Everything Back.

A. M. Keller, cashier Wilmot Bank, Wilmot, Ark.:

There are numerous opinions as to the yield of cotton this season in this district, but it is a settled fact that it will be the

shortest one we have had for years. The acreage was reduced to some extent at the start, and more so later on account of the late spring, and a great deal was let go after being planted because of being under water; but even then we would have had a very fair crop with good conditions if the late cotton could have had a chance, but the worms have taken all that. Labor is plenty, but the cost of picking has increased. Only a very small majority of the farmers are in shape financially to hold their cotton, but they would sell if they can get over 10 cents. The balance will have to be sold at once, but the low price is holding everything back, and they are slow in picking what little there is. Some of the decrease in acreage was given over to diversified farming, but with very little success, and very few will have enough to feed their stock on until winter, and some are now buying.

Will Sell at Market Price When Ginned.

Citizens' Bank & Trust Co., Arkadelphia, Ark.:

We believe that the crop here will be cut off fully 60 per cent. The majority of the farmers will have to sell at market prices when ginned.

Could Use More Labor.

J. S. Smith, cashier Bank of Charleston, Charleston, Ark.:

The outlook compared with other years is 75 per cent.; average reduction fully 15 per cent. The plant is in good condition. Picking progressing rapidly. Could use more labor for picking. One-half the farmers can hold. Most of the cotton has been sold as picked. Farmers are inclined to take 10 to 11 cents. Corn and oats have taken the place of reduction in cotton acreage.

Ginning to Haul Home.

W. D. Cotton, cashier Dardanelle Bank, Dardanelle, Ark.:

Outlook for the cotton yield in this section is 15 per cent. below last year. Acreage reduced 25 per cent. as compared with last year. Plant in bad condition, and farmers claim that it is harder to pick than in former years. Labor scarce. Cost of picking same as last year. Farmers can and are determined to hold for 11 cents as advised by Southern Cotton Association. They are having it ginned and hauled home. General sentiment is crop will be 10,000,000 to 10,500,000 bales. Reduction in acreage was given over to corn, peas, hay, oats, etc., but crop is short of last year's. Too much rain for all crops except crabgrass, which is very fine.

Late Frost May Give Better Yield.

Newton County Bank, Jasper, Ark.:

From information at hand we are of the opinion this county will have 40 per cent. of an average crop, though a late frost might add 10 per cent. to this estimate.

In Position to Hold for Eleven Cents.

The Marshall Bank, Marshall, Ark.:

The yield will be from half to two-thirds of the crop of 1904. The acreage was not decreased any in this section, although floods have almost totally destroyed something like 5 per cent. of it. Picking has just begun, and the season is too far advanced to improve the crop any in this section. There is a strong inclination among the farmers to hold for 11 cents, and most of them are in a position to do so.

No Shortage in Help.

Eli Meiser, president Bank of Commerce, Paragould, Ark.:

The crop here will be 50 per cent. of what it was last year. Acreage about the same as last year. Crop being short, will make no shortage in help to pick it. Farmers are not in shape to hold their crop for higher prices.

Not Able to Hold.

R. L. Kane, cashier Bank of Quitman, Quitman, Ark.:

The outlook for cotton yield in this section is below normal—about 70 per cent. of the average crop. The acreage is about the same as last year. The weather has been favorable and the plant is maturing rapidly. Picking has progressed farther than at this time last year. There is no scarcity of labor, and the crop will be harvested at about the usual cost. Most of the farmers of this section are not able to hold their cotton, and will market it as soon as picked unless the price should go very low. They will sell most of their product if the price continues as it is now, from 9 to 10 cents. The general impression of farmers, producers and buyers in this section is that the crop is from 2,000,000 to 3,000,000 bales short of last year's crop, but that with the cotton on hand there will be enough to supply the world's demand, and that the price will not be more than 10 cents. Farmers in this section are giving more attention to peas, hay and corn, with very satisfactory results.

Top Crop Damaged.

I. J. Baker, secretary-treasurer Laytons' Department Store, Yellville, Ark.:

The yield of this year's cotton crop will be from 50 to 60 2/3 per cent. of that of last year. Top crop damaged by bollworm, so that practically nothing is left. Cost of picking unchanged. Most farmers in shape to hold their cotton for higher prices—i. e., 10 or 11 cents. Would turn at 10 cents.

Fruit Scant But Healthy.

A. L. Smith, cashier Bank of Clarendon, Clarendon, Ark.:

The outlook this year is for about 65 per cent. of a normal yield. Acreage reduced 15 per cent. by excessive rains. Plant at present healthy enough, but fruit scant. Labor sufficient. Cost of picking normal. Farmers not in shape to hold all the crop, but can hold a considerable portion, which seems to be the general disposition. There is a firm belief that the crop is extremely short here and all over the belt. The shortage in acreage is not accounted for in this locality by diversified farming.

No Rush to Pick.

J. B. Swift, cashier Bank of Marvell, Marvell, Ark.:

The outlook for yield as compared with average is about 35 per cent. short; reduction in acreage 20 per cent. Plant is fully three weeks late. Picking progressing only fair. Farmers in no rush to pick crop on decline; are turning attention to hay, etc., of which there is full crop, realizing that they have plenty of time to get out cotton, owing to short yield. Labor enough and fair price. Farmers in good shape, and most of them will hold for 10 cents, as they can get liberal advances should they need same. The general sentiment is in favor of crop of not over 10,500,000 bales. There is no top crop in this section at all if frost stays off until December.

Banks Disposed to Help.

Merchants and Planters' Bank, Warren, Ark.:

The cotton crop is 35 per cent. short in this county. The yield is not good, but will make a 65 per cent. average. Picking is progressing fairly well till rains of past two days, which will stop it for a few days. Labor is not plentiful; still, the farmer seems able to gather his crop. The average cost of picking is 50 cents per 100 pounds. Forty per cent. of the farmers are able to hold their cotton, but this class, as a rule, is selling; the others are trying to get the banks and merchants to hold off on their notes that they may insist on the

11-cent basis. The banks are disposed to help them where they have a sufficient margin to justify it.

Will Gather an Ordinary Crop.

D. W. Bass, cashier Hampton Bank, Hampton, Ark.:

I suppose we will gather about 60 per cent. of an ordinary crop. Most farmers are inclined to hold their cotton as long as they are able.

Plenty of Foodstuffs.

Gordon's Bank, Harrison, Ark.:

Outlook for cotton yield is the same as last year and cost of cotton-picking the same. Farmers are in financial shape to hold their cotton for better prices. Plenty of grain and foodstuffs.

Bad Weather Made Poor Crop.

Bank of England, England, Ark.:

There was about 30 per cent. decrease in cotton acreage; plant and picking late about two weeks, and the cost of picking is about the same. The farmers are selling at market prices. Sentiment that crop is much less than last year. The bad weather caused the poor crop.

Twenty Days Late.

F. M. Smith, cashier First National Bank, DeQueen, Ark.:

The cotton crop is not above 50 per cent. in this county and late 20 days at least.

Until Conditions Force.

R. L. Hyatt, cashier Monticello Bank, Monticello, Ark.:

The yield in this county (Drew) is estimated at from 55 to 60 per cent. of a crop. The acreage is reduced about 20 per cent. The plant is losing rapidly every day from the ravages of the cotton worm, stripping the plant of its leaves and the shuck surrounding the boll. Picking is progressing rapidly, with sufficient labor to pick the crop. The farmers of this county are not in position to hold more than about 40 per cent. of the cotton raised in the county. The greater portion of the remainder will be held regardless of their financial circumstances until forced to market by their creditors unless they get as high as 10 cents per pound. The disposition of the farmers is to hold at present for at least 10 cents per pound. Today there are not half a dozen bales of cotton in this place, whereas if cotton were worth 10 cents or 11 cents there would be 200 bales here. There is very little diversification of crops in this community, though much more than formerly.

Won't Sell for Less Than Ten Cents.

Bank of Crossett, Crossett, Ark.:

The cotton crop is 35 per cent. short of last year's. Farmers won't sell for less than 10 cents, and most of them will hold for 11 and 12 cents.

Grain Acreage Increasing.

Citizens' National Bank, Hot Springs, Ark.:

The disposition of farmers is to hold their cotton. Stimulation of grain products decreasing the acreage to that extent.

Only a Few to Hold.

Randolph County Bank, Pocahontas, Ark.:

The acreage is reduced about 65 per cent., and picking about the average. Farmers generally will sell; only a few to hold cotton. There is a short crop, and all will sell. All crops short on account of excessive rains. The weather now is very fine, and if it continues 20 or 30 days we may count on increase in this county, say 5 to 10 per cent.

Disposed to Hold.

Grant County Bank, Sheridan, Ark.:

The outlook 25 per cent. less this year. The farmers are in better condition to hold their cotton. Small crop. Diversification and rains together caused reduction.

Can Hold for Their Prices.

C. P. Hunt, cashier Bodcaw Bank, Stamps, Ark.:

The acreage here is about 20 per cent. less and the yield is about 50 per cent. less than last year. The farmers are disposed to sell at 10 cents, but will not sell at less. Other crops are very good, and I think the farmers can hold for their prices.

Most Farmers Trying Trucking.

J. F. Black, president Texarkana Trust Co., Texarkana, Ark.:

Through this immediate section the cotton crop is more than 50 per cent. short. There will be very little raised around here to hold. Our farmers are in better shape to hold than in former years; perhaps not in as good shape to hold, though, as they were last year, as diversified farming in this immediate section did not prove profitable. Most of the farmers in this section are trying trucking, and vegetables, etc., were ruined by excessive rains.

Diversification Gained No Hold.

I. E. Howell, cashier Bank of Waldo, Waldo, Ark.:

In this territory 25 per cent. of the farmers are financially able to hold their cotton for high prices. Our producers are not disposed to accept less than 10 cents here, and I am satisfied that those able to do so will hold for this or more. The crop in this county is undoubtedly the shortest for years, being not over 40 per cent. of last year's yield. The crop is later here than usual, and scarcely any has been marketed up to this date. Diversification has gained no hold here to any marked extent.

FLORIDA.

Below the Belt.

Geo. L. Branning, cashier Dade County State Bank, West Palm Beach, Fla.:

We are about 200 miles south of the "cotton district" of our State, so that we do not come directly under the influence of this great product of our Southland. We are about the center of the "pineapple district" of our "east coast," and on the northern border of the great truck-farming section.

GEORGIA.

More Forage Saved Than Ever Before

The S. Lemon Banking Co., Acworth, Ga.:

It is hardly an average crop of former years. The acreage was reduced from about 18 to 20 per cent. The farmers are gathering the crop as fast as they can, but the cost is more than in former years. The farmers are in better condition to hold their cotton than in previous years, but some of them will have to have advancements from banks to hold. The majority of the farmers will sell at 10 cents, but not for less. The opinion is the crop will be short about 30 per cent. The farmers are disposing of their cotton as in former years, through brokers. The decreased acreage in cotton was used in raising grain and forage, and there was more forage saved this year than in the history of the country.

Can Hold Back for Eleven Cents.

Jacob Phinizy, president Georgia Railroad Bank, Augusta, Ga.:

The outlook for the cotton yield as compared with former years in this section is good, and better than the average. The acreage, I presume, has been reduced from 10 to 15 per cent. The present condition of the plant in this immediate section is excellent where the land is strong and the plant has been properly worked. There is considerable fruit on plant not yet matured, and all that is needed is a late frost or a season like that we had last year. Picking is well advanced. Labor is scarce in many sections. I have been told that there are some fields that have been scarcely picked over the first time. The cost of

picking is about the same as last year, viz., 50 cents per 100 pounds. The farmers are in a good financial condition, and can hold back their cotton for 11 cents or even higher prices if they are so disposed. I regard the financial condition of the farmers better than it has been since the war, and if they have two or three years more of 10-cent cotton, with average yields, the Southern country will blossom like a rose. The crop with a season like last year will be, in my opinion, over 11,000,000, and the farmers are in a good condition to handle it in any way they see fit. The shortage in the acreage as compared with last year, in my opinion, is so very small that a little more than any attention was paid to diversified farming than has been paid to the same in recent years. The condition of the Southern banks, having larger deposits and owing less money away from home than in a good many years, is the best evidence of the prosperity and general financial healthfulness of the Southern country. There is no country in the world, in my opinion, like it if laws can be passed by which labor can be controlled. We want stringent laws to make the loafers and loiterers get to work, as there is nothing so calculated to produce prosperity and happiness as active and constant employment.

Eleven Cents the Aim of Some.

Wm. B. Young, president National Exchange Bank, Augusta, Ga.:

My reply to your letter must be limited to the States of Georgia and South Carolina. My information is about as follows: The outlook for crop is up to average; acreage reduced about 10 per cent.; picked out 60 to 70 per cent.; labor scarce; cost a little above average; farmers in good shape to hold. Most of them will not sell at less than 10 cents; some will hold for 11 cents. Conservative opinion is that the crop will not be over 11,000,000 bales. More grain and foodstuff raised than usual.

Negroes Disinclined to Pick.

E. J. Perry, cashier Bainbridge State Bank, Bainbridge, Ga.:

I can treat the matter only from a local point of view. The cotton acreage in this (Decatur) county is at least 25 per cent. less than the acreage of last year. The farmers reduced the acreage in original planting, and the rain in the spring forced about 10 per cent. to be abandoned. The present condition of the plant is not good. The drought in the summer caused the plant to stop growing and rust killed it. There will be no top crop. All that the plant has produced is now open in the fields. Labor is scarce. Although there are plenty of negroes here, the vagrant law is not enforced and they will not work, except at advanced prices, and then only about one-half the time. The cost of picking, therefore, is very much increased—at least 15 per cent. over last year. The financial condition of the farmers is good, and they are disposed to hold their cotton for 10 cents. Do not think they will as a class hold for 11, but certainly as a class will hold for 10 cents local price. The general sentiment of the producers and buyers is that this crop will not exceed 10,000,000 bales. The shortage in acreage was put in tobacco and corn for 15 per cent., and that which was thrown out on account of the spring weather was not reclaimed with anything.

When Bales Disappear.

Shadburn Bros., Buford, Ga.:

For this immediate territory we do not think the acreage was reduced to any extent. The crop is made, the picking is well advanced, labor, so far as we know, has been sufficient, and the cost of picking practically as hertofore. The farmers are in better financial shape than we have

ever known them, there being more of them who have a little money than we have ever seen before. There does not seem to be any disposition on their part to hold cotton for a minimum price of 11 cents; seem to be satisfied when 10 cents can be obtained. At anything below they will not sell. Cotton is quoted here today at about 9½ cents, and there has not been a single bale on the streets. The general sentiment as to the magnitude of the present crop seems to be around 10,000,000 bales, and the disposition to market is gradual. There is no reduction in cotton acreage in this immediate section of consequence.

Farmers Find Easy Rates for Holding

G. Gunby Jordan, president Third National Bank, Columbus, Ga.:

In comparing the cotton yield this year with the cotton year which just closed September 1, it is easy to say that the crop will be considerably less, as the crop of 1904-1905 was the record-breaker. We, however, are not as pessimistic as a good many people are reported to be concerning the present growing crop. In our section the cotton acreage was reduced about 10 per cent. The crop once promised to be a full average one, but the exceedingly dry weather and very hot sun dissipated much of this expectation, and for a while it appeared that the whole crop would be gathered by the 20th of October. Recent rains, however, and very fine weather have made the plant take on new growth, and evidently will mature a good many bolls which previously appeared to have finished their growth and to be opening prematurely. In our section there has been no trouble about labor to pick the crop, nor have we heard of any increase in the price of the cost of picking. The farmers are in the best shape we have ever seen them, and could, and doubtless will, hold a portion of their crop for higher prices; but we do not think that any of them at the moment would refuse to sell at 10 cents and above. The market being here today about 9 5-16 to 9 3/8, there is a certain amount of cotton on the market, and it is being sold at those figures. So long as cotton was 9¼ and above the cotton was marketed as fast as it was picked. The general sentiment has been that the crop would be a short one, but everybody admits now that the recent weather has assisted to some extent in making a top crop where none before was expected, and with a late fall this will be a material increase. The shortage of the cotton acreage was given over in many instances to more grain and foodstuffs, and the crop of hay and the crop of corn are exceedingly fine ones, and the farmers are in splendid condition. Money is easy with the banks, the warehousemen in our city are strong financially, there is ample room for storage here, and whenever farmers feel it to their interest to hold they have no trouble in getting reasonable rates of insurance and liberal advances on cotton in store.

United for Eleven Cents Minimum

Concord Banking Co., Concord, Ga.:

The yield as compared with former years is short, 25 per cent. off from 1904 crop being a conservative estimate from best information obtainable. Acreage is reduced probably 17 per cent. The plant is bare of leaves, and nine-tenths of cotton is open. Picking is somewhat retarded caused by unprecedented scarcity of labor. Cost of gathering is increased to some extent. Farmers generally are better prepared to hold their cotton, and none are inclined to sell below 10 cents, evidenced by the way they are storing it. They are firm and united in holding for a minimum price of 11 cents. The fact of a short crop prevails among buyers and consumers as well as the producers. The shortage in cotton acreage was given over to divers

sified farming to a great extent, resulting in nearly a sufficiency of grain and food-stuff for the ensuing year.

If It Takes Till Next Summer.

Wm. J. Eakes, cashier Bank of Rockdale, Conyers, Ga.:

The outlook in this vicinity as compared with former years is acreage reduced about 15 per cent. from last year. Present condition is about three-fourths of yield of last year, or possible not over two-thirds. In other words, instead of 10,000 bales receipts we will not exceed 8000 this year. The farmers are in good shape and can hold for 12 cents if they desire. Am sure 30 to 50 per cent. of present crop will be carried to next summer before they will sell for less than 11 cents.

To Hold for Their Own Price.

J. A. Space, cashier Darien Bank, Darien, Ga.:

The outlook for cotton yield as compared with former years is poor; acreage being reduced fully 50 per cent., and the crop much damaged by heavy rains; no decrease in cost of picking. The farmers are fully able to hold for any price they see fit, and are disposed to hold for 11 or 12 cents. The general sentiment is that the crop will not be over 10,500,000 bales, and that the farmers will be able to command a good price for the staple. Farmers in our section have always diversified crops, the cotton being raised for a money crop.

In Good Shape to Hold.

D. W. Wilson, cashier Bank of Duluth, Duluth, Ga.:

After a reduction of 15 per cent. in acreage under last year, the cotton crop is fully 20 per cent. short in this section. Only in a very few instances, where the plant was intensely cultivated, is the production normal. Dry and warm weather has caused premature opening, and with plenty of labor at the usual cost of picking, two-thirds of the crop is gathered. Farmers are in good shape, and do not seem disposed to sell at the present price, and it is the general opinion of those interested in cotton that the crop will be over 20 per cent. short, and that there will be but little marketed under 11 cents. Where there was a reduction of acreage small grain and hay were raised with fair results.

Can Tie Up Balance of Their Crop.

C. J. Rambo, cashier Bank of Edison, Edison, Ga.:

The outlook for cotton yield in this immediate section points to about 75 or 80 per cent. of the amount made last year. The acreage has been reduced to some extent, we should say about 8 per cent. from last year. The farmers here seem inclined to hold for 10 cents; in fact, for the last few days since the decline there has been no cotton sold. They offer it for 10 cents, and won't sell for less. As a whole they are in good shape, and with the assistance this bank is able and willing to furnish them they can tie up practically the balance of the crop at this point. The general sentiment here is that the crop is short and will bring higher prices later, so they are making their arrangements to hold and get the benefit of the looked-for advance. A little land in this section was allowed to lie out entirely, some was sowed in oats, in some instances more corn was planted, again some was simply plowed and allowed to grow up in grass for hay. Labor is scarce here, and there is a general complaint that it is difficult to hire cotton pickers.

Sensible Farmers Making Money.

J. C. Turner, cashier Jefferson Banking Co., Jefferson, Ga.:

In our county, Jackson, the cotton crop is good. The acreage was perhaps de-

creased 15 per cent. The condition is at present 80 per cent. of a full yield. Most of the farmers are up with the pickers. While labor is not abundant, yet it is sufficient. Fifty cents per hundred is being paid for picking. Away from the towns 40 cents is paid. Many of the farmers can hold for higher prices without help. All can secure aid from the banks. The disposition is to hold for 10 cents. Farmers always believe in a short crop. They say 10,500,000 bales will be made this year. Not sufficient food crops are grown. A little more corn was planted this year. Farmers are in good condition. The sensible and thrifty farmer is making money, at least 20 per cent. on his investment.

In Better Shape Than for 30 Years.

Josiah Blasingame, president Bank of Jersey, Jersey, Ga.:

The acreage planted to cotton in this vicinity was 10 to 12 per cent. less than last year. The yield per acre will be 25 to 30 per cent. less than last season. There is no top crop. Picking is well up, as we have had perfect weather for picking, and plenty of labor. The price paid for picking is 40 cents per hundred pounds of seed cotton, the same as last season. The bumper crop of last year and the good prices it brought up to about December 3 put lots of money in the pockets of our farmers, who consequently did not have to buy so heavily on credit. This year's crop has been gathered early. The most of it sold about 10 cents. Hence the farmers are in better shape here than ever before in the 30 years' experience and observation of the writer. The foregoing statement is proven by the fact that all the banks of this vicinity have experienced new high deposit records. The cotton brought to this market since the price has been less than 10 cents was disposed of as follows: one-tenth sold, nine-tenths stored. This section can and will hold most of the unsold cotton for better prices. The acreage left off of cotton area was planted to corn and oats in the main, and the yield of both was simply magnificent.

Sea Island Acreage Increase.

D. M. Parker, cashier Jesup Banking Co., Jesup, Ga.:

The outlook for cotton yield as compared with former years is poor; acreage reduced 40 per cent.; present condition of plant poor; labor very scarce, making a decided increase in marketing the staple. The general sentiment is that the crop will be decreased at least 40 per cent., and the disposition of the farmers is to place it on the market as soon as picked. The shortage in acreage in this section is due to the fact that the farmers have increased the acreage in Sea Island. The greater portion of the farmers are in such condition that they are not able to hold their cotton.

Crop Handled With Ease.

A. C. Blalock, president Bank of Jonesboro, Jonesboro, Ga.:

The outlook for the present season in this immediate section is about two-thirds of the crop of last year (1904-1905). The picking is much farther advanced than for several years. The season has been fine for gathering, and, notwithstanding the scarcity of labor, the crop has been handled with ease and at about the usual cost. The farmers are in condition to hold their cotton for higher prices, and a portion of them are inclined to hold for 10 cents, and the others, a large portion, will hold for 11 cents, as advised by the Southern Cotton-Growers' Association. The most of the crop here has been picked and marketed. The general sentiment of the producers, buyers and merchants (I cannot say about consumers) is total crop 10,000,000 to 10,250,000. The shortage to some extent was given over to diversified

crops with satisfactory results. Labor in this section gets scarcer each year, and the outlook for the next is worse than any previous year.

Holding Two Years' Crops.

S. A. Hunt, Jr., cashier First National Bank of Lafayette, Lafayette, Ga.:

The cotton is about all open in this section at the writing of this, and there is no top crop. Labor is very scarce. There will be about a half crop made, and there will be some damage done the crop for the reason that the farmers will be delayed in picking. The farmers are in fine shape, many of them having their last year's cotton and holding both last and this year's crop. They all seem to have money, and they have planted other things than cotton. All are holding for 11 cents. A great many in this section have made enough corn, wheat and meat to last them another year. The demand for money is slow, and the banks are lending cheap.

Will Be Turned Loose Above 10 Cents

J. W. Cabaniss, president Exchange Bank of Macon, Macon, Ga.:

In our immediate vicinity the yield of cotton is, in my opinion, between 60 and 65 per cent. as compared with former years. The impression is that the acreage is reduced about 15 per cent. as compared with last year. The cotton is very nearly all picked in this section. There seems to have been plenty of labor, and the cost of picking about the same as formerly. I think the farmers are in very much better financial condition than they have been previous to last year. My impression is that cotton will be largely turned loose at anything above 10 cents. Our farmers are diversifying more than usual, and I think are largely raising corn and small grain and hay that they need for their stock.

Early Frost Would Do Little Damage

J. R. Radford, cashier Bank of Monroe, Monroe, Ga.:

In my opinion, the yield of cotton for this section will be about an average; not so good as last year, for that was an unusually good crop. Picking is progressing very rapidly, and 70 per cent. of the crop is probably already gathered. While it is true that there is practically no top crop, the plant is in excellent condition for the time of year, and an early frost would do but little damage now. There is no scarcity of labor, and the cost of picking has averaged less than last year. The farmers are better prepared financially to hold their cotton for higher prices than ever before, and the banks are better prepared and more disposed to help them than ever before. I do not believe that many farmers will sell their cotton for less than 10 cents, but I think that two-thirds of them will sell at that price. The other one-third will hold for 11 cents and over. The general sentiment here as to the size of the crop is that it will be at least 25 per cent. less than last year's crop—some think one-third less. I would estimate the decrease in acreage in this section as compared with last year at 10 per cent., and believe that this shortage went mainly into corn and forage. There seems to be an unusually large supply of the latter being saved by the farmers this fall.

Do Not Need Money.

David C. Barrow, president Pelham State Bank, Pelham, Ga.:

Yield will be about 60 per cent. as compared with last year; acreage reduced 25 per cent.; nearly through and plant in bad condition and will be no top crop; labor only fair; increased cost of picking. Farmers are in fine condition, best ever known before, and are already out of debt for greater part on cotton already sold. None are selling at less than 10 cents here, which means about or nearly 11

cents in New York. Only a few will sell at even 10 cents, for they are in position to hold and know they will get 11 cents and even more later, when spinners have to have the stuff. The big farmers who have the best credit and the most cotton will not sell at less than 11 cents here, as per Cotton Association advice, and that means about 12 cents in New York. They do not need the money, but if they did we have it to loan them on the cotton on basis of 6 to 7 cents per pound. Since the recent decline practically no cotton at all has been sold here. They are going ahead with winding up the gathering and ginning of the remainder, and then either put it in the warehouses or haul it home and stack it up under their barns. Of course, they are interested and notice the current prices, but they are confident of their position and simply won't sell. They only laugh at the howlings of the bulls and bears in New York, and are going to continue to sit down on their cotton until they get their prices. Some of them would begin to sell at 11 cents here, but others are talking about 12-cent and even 15-cent cotton. Twelve cents in New York would not mean that all of the cotton here would be dumped on the market, but a good portion of it would go—more than half. The crop is variously estimated at from 9,500,000 to 10,250,000. Our farmers have raised plenty of foodstuff to do them another year, and some even have it for sale, and many of them have good deposits in bank besides the remainder of their cotton, about the value of which they are in nowise uneasy.

Crop About a Third Short.

Bank of Powder Springs, Powder Springs, Ga.:

The cotton crop is about one-third short of last year. Labor is very scarce and high. As to the acreage, I don't know. The farmers are in pretty good shape for holding as a general rule.

Talk of Short Crop.

Exchange Bank of Rome, Rome, Ga.:

In this section we have an average yield of the past 10 years. The acreage is an average of the past five years, and 10 per cent. less than last year. Picking is a little slow for the want of hands. Some neighborhoods worse than others. Labor scarce and hard to get at an increased price for picking. The farmers are in good shape, and can hold their cotton with the assistance of the banks as long as they wish. They will hold, the most of them, for 10 or 11-cent cotton, and very little selling since the decline. The general sentiment is to hold for 10 or 11 cents. The most of them talk short crop. Corn not as good as last year.

Planter Master of the Situation.

S. Y. Stribling, president Roswell Bank, Roswell, Ga.:

The outlook for year as compared with former years will be about 75 per cent. The reduction in acreage is about 20 per cent. below last year. Picking is well advanced. Some have about finished. All would have been gathered if labor could have been secured. The cost of picking has increased. The farmers in this section are in position to hold indefinitely, and will not sell for less than 10 cents. They sold until it declined below 10 cents. None selling now. The disposition is to store until 10 cents or more is reached. Decrease in cotton acreage has been planted in breadstuffs, which makes the planter master of the situation.

Banks Will Furnish Money for Holding.

W. J. West & Co., bankers, Rome, Ga.:

The outlook for cotton crop is by no means as good as last year, though better than for the previous year. The acreage was reduced about 10 per cent., so far as

I can learn. Crop is very much advanced, and most of it is open and about 50 per cent. picked. Cost of picking very much higher than ordinarily. Farmers are able to hold for any figure below 11 cents, though I believe 90 per cent. will sell at and around 10 cents. Bankers will furnish all applicants with money to hold. Prospects are for a much reduced crop, owing more particularly to the hot dry winds in August, which made the plant shed all August crop, than to any other cause. The general idea in this vicinity is that farmers are able to hold, and, as above stated, that the crop will be materially short, even shorter than I am figuring it. There will be ample supply of foodstuffs produced, corn is good, hay above an average, and this vicinity will need very little outside grain. Mules are high, labor very hard to get and control.

Sold Freely Until Decline.

W. P. Wallace, president Rutledge Supply & Warehouse Co., Rutledge, Ga.:

We are making in this section about 67 per cent. cotton compared with last year, but last year was an extra season with us. Acreage is reduced in this section 10 to 12 per cent. and about 75 per cent. of the crop is picked. Cost of picking 50 cents per hundred. Our farmers are in good financial shape, and able to hold their cotton. They sold freely as long as they could get 10 cents, but since the decline they are carrying it home or putting it in warehouse. Our corn and hay crops are larger and better than usual.

Unfavorable Growing Season.

F. D. Bloodworth, cashier National Bank of Savannah, Savannah, Ga.:

I beg to say that the only knowledge we have of the cotton crop is obtained from inquiries we make of producers and dealers. There is very little cotton raised near Savannah. We can only say in a general way that the conditions during the growing season were not nearly so favorable as during last year. We think the farmers are in good financial condition, and able to hold their crop if they desire to do so.

Hauling Back From Gineries.

Wm. L. Kendrick, cashier Bank of Sharon, Sharon, Ga.:

The outlook for the present cotton crop in this section about 15 per cent. decrease from last season. All cotton ripe and open; 65 per cent. been picked and ginned. Labor scarcer than in former years. Cost of picking about as in former years. The farmers are disposed to hold, and are actually hauling back from gineries; inclined to hold for 11 cents. They are in good fix to hold indefinitely and not sell under 10 cents. Have plenty foodstuffs, having devoted the decrease in acreage to foodstuffs. There will not be made in this section over 60 to 65 per cent. of last season's crop of cotton.

For Eleven Cents Without a Doubt.

Bank of Commerce, Summerville, Ga.:

The outlook for the cotton yield as compared with last year is that it will be about one-third off. Acreage is 10 per cent. short. The plant is in fairly good condition. Picking about as far advanced as this time last year. There is some scarcity of labor, and it is costing 10 cents more per hundred to get cotton picked. Farmers are in better condition financially than at any time in the past 15 years, and will hold for 11 cents without a doubt. It is the general impression that the crop is very short, and it is the disposition of all the farmers to hold; where a renter wants to sell, the landlord in many cases is buying and holding, paying fertilizer debts. Major portion of our farmers are diversifying their crops, and the result is they have sufficient grain and foodstuffs at home to run them. This statement is

made from having made a tour of the entire county about 10 days since and having been familiar with this section for 14 years.

Sitting on Their Cotton.

S. J. Flanders, cashier People's Bank, Summit, Ga.:

I believe the true situation to be as follows for this section in regard to the cotton crop: The crop acreage was reduced a small, possibly 10 per cent., in the spring, and then the failure of the weed to make any top crop whatever will greatly reduce the yield. This county is bound to fall short fully 25 per cent. of what we made last year. The picking is about over in most places, and some fields are entirely picked and stock has been turned in the fields. Labor has been nearly sufficient to keep up with the picking, and the crop has been gathered in good condition. The expense of gathering has been about as usual per bale. The farmers in this section can hold every bale they have without a bit of trouble. The local banks are in excellent shape, and have offered to help them with the crop, and those that need the aid have accepted the proposition and are holding their cotton. I don't think as many as 10 bales were sold here last week, when if the prices had stayed above 10 cents we would have bought possibly 200 bales. The most of them have set down on their remaining cotton for 11 cents or above. The reduction of the cotton acreage was given to diversified crops, grain and hay, canteloupes, etc., and gave excellent yield.

Half of Crop Ginned.

A. K. Snead, cashier Temple Banking Co., Temple, Ga.:

With an acreage reduced 17½ per cent. from that of last season we will have a yield of about 75 per cent. of last year's crop. The weather has been favorable for gathering so far, and half of the crop is picked and ginned in this section. Nearly all of our cotton is open, but there has been a scarcity of cotton pickers to gather it. Farmers are bullish, believing the whole yield will not exceed 10,000,000 bales. Cotton was marketed rapidly as long as it stayed above 10 cents. Not much will be sold for less. The reduction in acreage meant better cultivation of crops, but not much more diversified planting than last year. Not much effort will be made to hold cotton when the price is above 10 cents. Since it went below that price everything has been very quiet here.

Sold Freely Until the Decline.

T. M. Matthews, cashier Farmers and Merchants' Bank, Thomaston, Ga.:

The acreage of cotton was reduced about 20 per cent.; the outlook for the present yield is about 65 per cent. The fruit of part June and July matured and opened early, and where help could be obtained is practically gathered. We notice a little top crop making since rains in isolated places, but owing to cool nights will not likely mature. The farmers sold their cotton freely until the decline below 10 cents, but are making no sales under that price, and having paid the major part of their obligations, are in a position to hold the larger portion of the remainder. The general sentiment is there will be a crop of about 10,000,000, which will be placed on market gradually, with the hope of obtaining a fair valuation. The reduction of cotton acreage was converted to corn with the result of a fine crop.

Acreage Less Than Last Year.

J. F. Lewis, president Citizens' Bank, Valdosta, Ga.:

Our acreage of cotton is 5 per cent. less this season compared with last year. The present condition of the plant is somewhat poorer than last year, probably 3 to 5 per cent. in addition to the

decreased acreage. Labor is rather scarce, owing to the heavy demands for labor among the mill, turpentine and other industries in this section, and there is a small increase in the cost of picking. The farmers are in shape to hold their cotton back with the assistance of the banks in this section. Some are holding for higher prices, while others are selling as fast as ready for market. The general opinion among all is that the crop is much smaller than last year, due to various reasons, some of which are that the banks and merchants would not advance as freely this spring for cotton-growing as usual, owing to the low price in the spring and the big stocks of cotton and to the high price of mules and horses, scarcity and higher price of labor and to the general advice of Cotton-Growers' Association and business men generally to reduce. Crops are being diversified to a little greater extent than usual, and this year is not as good year as last year for cotton-growing; in fact, last year was a splendid year for cotton-growing, while this year is not above or barely an average year.

Very Few Now Selling.

Lee S. Radford, cashier Winder Banking Co., Winder, Ga.:

We consider the yield per acre as compared with last year for this section (last year being considered a perfect crop) to be about 70 per cent. We do not believe the acreage in this section to have been reduced materially, if at all. Picking is well advanced, being about 8 or 10 days ahead of last year. Labor is said to be scarce, though cost of picking is not above the average. The farmers are undoubtedly in better shape to hold their cotton than they have ever been. Many having lost through holding last year, they are disposed to sell their crop freely at 10 cents and over, while some are holding for 11 cents. But with the market below 10 cents very few are selling. The general sentiment, as we get it, is that the present crop will be about 70 to 75 per cent. of that of the past season, and that the farmer will demand and get over 10 cents for his crop. The production of grain and foodstuffs is about on the average. Our section usually raises enough of this for home consumption.

When It Looked Like Sunday.

John J. Wilkins, president Georgia National Bank, Athens, Ga.:

The impression is almost universal in this section that the crop of cotton now being gathered is considerably smaller than last year. In our immediate section the cotton acreage last spring was reduced probably 15 per cent. and the use of fertilizers perhaps 5 per cent. The crop is much earlier than usual, and the cotton men say that the very early crops are invariably shorter than when maturity comes at the average date. When the price dropped below 10 cents the farmers here stopped coming to town. All the smaller towns around Athens took on a Sunday aspect. At many points the planters hauled their cotton back to their homes, preferring to store it there rather than house it in the town and city warehouses. The farmers are in far better shape financially than they have been since the war. The great success of the Southern Cotton Association last spring in strengthening the confidence among the planters and persuading them to hold fast for higher prices makes it much easier this year for them to act together. Another great cotton convention similar to the New Orleans gathering is apt to be called, and it would not be amiss. There is a tendency among the farmers to plant all cotton when prices continue high, and the recent slump in price will prove a blessing in disguise if it will cause them to plant a large acreage in grain crops

this fall. The fact that last year's wheat crop in this vicinity was not a good one has dampened their ardor for planting wheat and oats. This is very unfortunate. Every acre put in wheat cuts down the cotton acreage, and if every farmer would make his own bread there would be less fear of a bumper crop of cotton. Labor conditions are very unsatisfactory. The leading farmers are solving this difficulty by reducing their acreage and doubling up on their fertilizers. In this way they get as large yields as heretofore on much smaller areas, thus making the cost of cultivation and picking much less and their net profits greater. The smaller farmers and "renters" are not as well posted on this intensive style of farming as the wealthier class are, and the result is that the intelligent, well-to-do farmers will make a fine showing this year and the little fellows' year's work will show no profits unless cotton stays around 10 cents.

Backed by Home Supplies.

George L. Hubbard, cashier First National Bank, Commerce, Ga.:

Cotton yield seems to be about two-thirds of last year. Some reduction in acreage; don't know what per cent. Plant turning red almost to top. Some cotton in fields, but mostly open. Few late bolls left. Labor scarce; probably less abundant than last year. Cost of picking more this year than last. Farmers are in good shape for holding and don't seem to be disposed to sell any under 10 cents. Don't know about 11 cents being minimum. General sentiment is that crop is short, and unless cotton has better price than at present very small amount will be marketed for quite a while, making business very quiet. Think the shortage in acreage was diversified to good effect in other products. More corn, potatoes, hay and feedstuff raised than in quite a while. It is my opinion that the farmers are in better financial condition than they have been for years, and having raised what they will necessarily consume, will hold their cotton for higher prices. Their financial standing and condition is judged largely by their deposits of surplus money.

Most of the Crop Sold.

A. J. Hansell, cashier Bank of Randolph, Cuthbert, Ga.:

The outlook for the cotton yield in our section as compared with former years is for a short crop. The bulk of the cotton has been picked and ginned, and the favorable prices up to the last drop in the market have resulted in large selling by the planters. The bush as a general thing this year has been small, but fairly fruited, and where large bushes have grown the fruitage has been small, not bearing anything like an even ratio between the large and small bush. We think the estimate of the authorities for reduction of acreage for this State is about right. There will be no top crop this year as compared with last year (where the large gain was produced which made it a record crop). Labor conditions are about the average, with help a little scarce, which has resulted in the raising of picker hands 25 per cent. above last year, which, together with the additional cost of production occasioned by the weather conditions in the early stages of the crop, necessitating the employment of additional hands to get out the grass, have made the present crop an unusually expensive one. The farmers have never been as well able to hold cotton as at present since the war, and are disposed to hold for what they consider a reasonable price. Anything below 10 cents has no attraction for them, and while there may be liberal selling at a price between 10 and 11 cents, not all the crop by any means will be sold

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at those figures, and sales which are so made will have a tendency to give the later higher price looked for stability. The general sentiment seems to be that higher prices will eventually prevail, and the advance in cotton goods for next fall delivery, attributed to the expectation of manufacturers of higher cotton prices, is cited by many local merchants as evidence. The impression prevails that the crop will be considerably short of the general average. In this section acreage cut off of the cotton crop was planted in corn, with the result that our farmers have plenty of feed for live-stock, largely augmented by the excellent grass crop. With more money in bank than ever before, with good stocks of provisions for cattle in the barns, and with home-raised meat, we see no reason why the farmer is not better able than ever before to become a factor in the price of his product, and we believe he is aware of his condition, position and power.

Fair and Flattering Outlook.

J. G. Rhea, cashier City National Bank, Griffin, Ga.:

We will briefly state the impressions made by observation and by conversation with the planters who trade in our market. We do not buy or sell cotton, and our only interest is in the general welfare and prosperity of the community in which we live and conduct a banking business. If prejudiced at all, it is in favor of our own people, but we aim to tell the truth and hope that it hurts no one. The outlook both for the farmer and the tradesman is fair and flattering. Acreage was reduced by the cotton planters in this section about 15 per cent. as compared with last year, and a corresponding reduction in fertilizers used on cotton lands. Grain crops consisting of corn, wheat and oats were planted on that 15 per cent. of acreage taken off the cotton lands. The corn crop is making a good yield, the oat crop made a fair average, but the wheat crop was under average about 10 per cent. The cotton plant has fully matured all that it will make; the bolls all opened, and at least 80 per cent. of it picked out. Labor is scarce, and higher prices than usual have been paid for colored pickers by the large planter, but this has been overcome by the unusual pluck of white women and children, who go to the fields and assist the small farmer in gathering his crop. The weather conditions have been good, and the sample averages full up to middling. The small farmers have sold at 10 cents and over, and appear satisfied. They have paid their debts and are in good position to hold any cotton left over should the price fall below 10 cents. The large farmers have sold enough to settle with labor and pressing demands, and can hold indefinitely the balance of their crop. They appear to be satisfied with the situation, and will act in accord with the recommendations of the Southern Cotton Association to hold for 11 cents. The farmers are not much in debt; on the contrary, many of them have balances to their credit in bank. The banks are carrying larger deposits than usual, and no complaint about scarcity of money is ever heard, for our banks are prepared to meet all legitimate demands upon them. The general estimate of this year's cotton crop is 10,000,000 to 10,500,000 bales.

Producers Getting Independent.

L. C. Allen, president Bank of Hoschton, Hoschton, Ga.:

The acreage is certainly some less this year than it was last, but not a great deal. The crop this year will be short; no doubt of that. I should say the shortage in this section will be at least 15 per cent. off last year's crop. A cropper that made 10 bales last year will not get more than

eight or nine this year on same piece of ground. Labor and cost of picking about same as last year. The farmers are in splendid financial condition. Several farmers here who sold their cotton late last spring put the money they got for it in this bank, and it is here yet. They do not need it. They now have another crop ready to sell and no use for the money. They are not going to sell for less than 10 cents, and many will hold for 11 cents or more. The banks all in this section have good deposits, and no demand for the money. The cotton producers, it seems, are getting independent, and the people who want cotton and use cotton will have to pay for it.

Between Belief and Hope.

J. R. Carmichael, vice-president First National Bank, Jackson, Ga.:

The outlook for cotton yield as compared with last year is about 25 per cent. less; acreage about 15 per cent. less, and yield about 10 per cent. less on the reduced acreage. Picking is about over; the usual supply of labor; cost of picking about the same as last year. Farmers are in the best financial shape to hold cotton that I have ever known; better than any time since the war. They are not only inclined, but are holding cotton for better prices. As long as the price was above 10 cents farmers sold rather freely, but now are selling almost none. The sentiment among farmers is that the crop is far enough advanced to know the crop will be less than it was last year. Buyers believe that the crop will be much less than it was last year, and consumers hope it will be larger than we expect, and that the world will be again fooled as to the size of the crop. The shortage in cotton acreage was given largely to diversified farming, and as a result we have more grain and food-stuff than any time during the last 10 years.

Will Join the Holding Brigade.

J. E. Dunson, president Lagrange Banking & Trust Co., Lagrange, Ga.:

The outlook for the cotton yield in this immediate section is within 10 or 15 per cent. of last year. Picking is progressing rapidly, though there is a scarcity of labor, and some of the fields have been left standing to their injury. The farmers are in a financial shape to hold their cotton for 11 cents, and a large portion of them are inclined to do so, while others are selling until their obligations are met, at which time they will join the "holding brigade." There is a difference in opinion as to the magnitude of the crop, but I think the average opinion would be about as indicated above. The farmers are planting yearly more and more grain and feedstuffs, and are raising practically in this section enough to supply their wants. In a comprehensive way I will say that the farmers, merchants and bankers of this section are in better shape than ever in their history to hold cotton, and there seems to be a general sentiment all along the line to do so, especially since it has gone under 10 cents.

Some Scarcity of Hands.

W. R. Neal, cashier Bank of Norwood, Norwood, Ga.:

The cotton crop in this section of the State is about an average crop compared with former years. The acreage is reduced about 10 per cent. compared with last year, the 10 per cent. being planted in corn and peas, also potatoes. There is a ready sale of cotton at 10 cents and above, but the cotton offered for sale below this price is very small. Most of the farmers in this section are able to hold their cotton for better prices, and will do so. Those who are not able to do so can readily secure aid from the local banks. There has been some complaint of scarcity

of hands to pick the cotton, but at this date nearly all the picking is over. There was no top crop this year.

Unfavorable Seasons.

Chas. B. Lewis, cashier First National Bank, Montezuma, Ga.:

It is my opinion that crops in this immediate territory are off 30 per cent. from last year, and from 5 to 10 per cent. two years prior to last. The acreage was reduced about 5 per cent. compared with last year. The crop is most out here. Cost of picking has been same as heretofore. A portion of our farmers are in financial condition to hold their crop, but do not seem to be inclined to do so, as they are selling as fast as marketed. The small decrease in acreage was given to diversified farming, but with poor results, the seasons having been unfavorable for all crops in our section.

Lower Average Conditions.

R. A. Hinton, cashier Reynolds Banking Co., Reynolds, Ga.:

The present prospective yield of cotton is about 65 per cent. of that of last year. The crop is a short one. Picking in this section is practically finished. A year ago this day the warehouses here had weighed 3608 bales. To this date this year they have weighed 2668, thus showing a shortage of 940 bales. At this date a year ago all the gins in this section were running on full time and crowded. Now they are having "ginning days," i. e., they gin one, two or three days per week. Last year at this season pickers were in great demand and farmers would send their teams miles to haul them to their fields. Now they have nothing to do. There is, however, a considerable crop of top bolls and blooms. These have appeared at a date that is supposed to be too late to allow maturity. If a killing frost should occur at an average date maturity would be impossible. If, on the contrary, frost should not occur until two or three weeks later than the average date a number of these bolls would open, and this would add materially to the yield—as much, possibly, as 10 per cent. A conservative estimate of the reduction in acreage here is 12 per cent. by design. This was later increased to at least 15 per cent. by the excessive spring rains and the scarcity of labor with which to destroy the grass. The growing of the crop has been expensive. The gathering, by reason of the small yield, has been easy and cheap. The financial condition of the farmers is such that the bulk of this crop can be carried to the next season if desired. Banks and individuals stand ready to furnish aid where it is needed. The sentiment in regard to price is mixed. Perhaps one-third of them are willing to accept 10 cents at their home markets; another third will hold out for the minimum of 11 cents, while the remainder are expecting and will hold for even more. None will sell for less than 10 cents now. The market here is at a complete standstill. Only two bales changed hands here yesterday and two today, and none of these for shipment. The acreage taken from cotton was planted principally in corn. The seasons have been unfavorable, and the total yield of corn with this additional acreage will not exceed that of last year.

Plant Lightly Fruited.

John H. Reynolds, president First National Bank, Rome, Ga.:

The outlook for cotton yield as compared with former years is less. Cotton acreage was reduced this year about 15 per cent. compared with last year. The plant is lightly fruited, and picking is well advanced. Labor is very scarce, thus increasing the cost of picking. The farmers are in financial shape to hold their cotton for higher prices, and they are dis-

posed to hold it for a minimum of 10 cents. The general sentiment is that the crop is short, and that prices will be much higher. The shortage of the cotton acreage was given over to diversified crops.

Acreage and Crop Reduced.

Bank of Poulan, Poulan, Ga.:

We believe cotton crop will be 80 per cent. of last year in this neighborhood. Acreage reduced 10 per cent. About 75 per cent. picked, with cost same as last year. Farmers sell at 10 cents or over; disposed to hold at less than 10 cents, and able to do so. Some top crop.

Will Sell Freely Around Ten Cents.

W. H. Wilkinson, cashier Citizens' Bank of Abbeville, Abbeville, Ga.:

The cotton yield in this territory is shorter per acre than in previous years, while the acreage has not been decreased in this part of the territory; it has increased rather, but this is due to the fact that this is more of a new country, and lands are being cleared up more than in other localities. The cost of picking is about the same as usual, although labor is scarce. Some of the farmers in this community are able to hold their cotton, while others are not. The disposition among those that are able to hold their cotton mostly is to sell it, while those that are owing money want to hold their cotton. People in this community who raise cotton will sell freely at prices around 10 cents.

Fine Fix for Holding.

Bank of Elko, Elko, Ga.:

Our cotton acreage is 20 per cent. off. We have very near finished picking; plenty labor. County in fine fix for holding, and are holding. We will have a very short crop.

Tendency to Make Home Foodstuffs.

Citizens' Bank, Hazlehurst, Ga.:

Yield 25 per cent. short; acreage reduced about 18 per cent.; present condition favorable; labor sufficient; cost same; farmers in position to hold crop, but will hold for 10 cents. General opinion crop short about 25 to 30 per cent. Shortage due to decreased acreage and bad condition of crop. More grain grown, and a tendency to make foodstuffs at home.

New Settlers Turn to Cotton.

A. W. Chase, cashier First National Bank, Moultrie, Ga.:

Condition of the cotton crop in Colquitt county is as follows: All agree that the crop is only a two-thirds crop this year. Acreage of county was not reduced, owing to wild land being "taken in" by new settlers. Plant large in some sections, with small fruitage, and dwarfed in others, very uneven and small fruitage. Picking is practically over. Labor very scarce. Twice as much cotton would be planted here if labor could be had. No change in cost of picking. Farmers not inclined to hold cotton when price is 9 cents or above.

Many Holding for a Rise.

J. T. Culpepper, president and cashier Citizens' Banking & Trust Co., Thomasville, Ga.:

Yield 75 per cent. of last year. No reduction of acreage here. Picking three-fourths over. Labor scarce; cost as former years—50 to 75 cents per 100 pounds. Many able to hold for higher prices. Most of crop sold at 10 cents. Sales off when below. Crop is short and prices must go up, and many are holding for rise. Plenty corn and oats raised. Stock-raising more general.

Farmers Trying to Make More Supplies.

J. C. Brodnax, cashier Brodnax Banking Co., Walnut Grove, Ga.:

The acreage planted in cotton in 1905, we think, fully 25 per cent. less than in 1904, and the crop 30 per cent. less; 80

per cent. of the crop already gathered and the remainder open in the fields and will be gathered in 10 days of open weather. The cost of picking about the same as in previous years. Labor is scarce, however, and hard to get, and had it not been for the favorable season for gathering the crop, although small, it would have been a serious question with those planters who depend entirely on hired labor. Our farmers are in better condition financially than we have ever known, and will hold the remainder of crop for over 10 cents, and a good many strong farmers will hold till they get a price satisfactory to them. The crop has been marketed very rapidly till the decline below 10 cents; since then none at all. The curtailed acreage we attribute to scarcity of labor more than to any other cause. Farmers generally are trying to raise more supplies and live at home.

Early Opening Forced.

J. C. McKennie, cashier Bank of West Point, West Point, Ga.:

Our estimate for the cotton yield is 15 per cent. lower as compared with former years, though if favorable weather continues, say until November 1, a fairly good second growth or top crop will mature on bottoms and rich uplands; having no July rains and the larger acreage on uplands, this crop will not figure much. There has been a scarcity of labor all the season, and while it necessitated curtailing the acreage, it still gives an increased cost in picking. The continued dry weather of late July and August forced early opening, and this enabled the planters to market at highest prices and meet obligations more readily than heretofore; it also puts them in position to hold the balance of the crop for higher prices if they feel so disposed, and the prevailing opinion is that they will stand by the plan outlined by the Southern Cotton Association. They talk a "short crop of at least a quarter." Of course, our conditions are largely influenced by the "cornering," and as they are pretty well filled the attending surplus of home supplies show the result of diversification.

Given Over to Diversification.

J. P. Munnerlyn, assistant cashier Albany National Bank, Albany, Ga.:

I think the yield of the cotton crop as compared with an average yield is about 30 per cent. off, and fully 40 per cent. off from last year. As to the farmers' financial condition, will say that the majority of them are in position to hold, and are inclined to do so until the prices advance to 10 cents or better. We think the shortage in the acreage has been given over to diversified farming.

In Best Shape for Years.

W. B. Hollingsworth, cashier Bank of Fayetteville, Fayetteville, Ga.:

Farmers are in best shape for years to hold cotton for 11 cents. Banks are extending any needed help. Since the drop of under 10 cents practically no cotton sold. Crop yield in the section about two-thirds of average crop. Farmers say they will hold for 11 cents, as the money is not needed now.

An Off Year for Growing.

C. G. Gray, president Exchange Bank, Fort Valley, Ga.:

The outlook for cotton yield in our immediate section at the present writing will be a crop of about 65 per cent. of last year. September receipts will prove about our heaviest for the season. Cotton picking will be finished November 1. Already business is feeling the effects of the tardiness of the farmers about selling the cotton at the present prices. Many of our farmers disposed of their cotton at 10 cents and above, and the bulk of the crop that is now in their hands can be very

easily held with the aid of the banks until there is an advance in the price. Labor has been plentiful; cost of ginning and picking somewhat higher than last year. The whole story is told when we say that it has been an "off year" for growing cotton and a large crop has not been made. Our opinion is that the total crop will not exceed 10,500,000 bales.

Crop Undoubtedly Short.

W. A. Peterson, cashier Mt. Vernon Bank, Mt. Vernon, Ga.:

The yield in this county as compared with 1904-1905 is about 75 per cent. Acreage was reduced this year about 15 per cent.; 95 per cent. of the crop is now open, and 75 per cent. of the crop has been picked, ginned and sold. The farmers are in good shape to hold the balance of their crop, as that sold has netted them 10 cents and up. The general sentiment here seems to be to hold for 10 cents, which is being done. The crop in this section is undoubtedly short. The number of bales made in this county this year as compared with 1904-1905 is 60 to 65 per cent. The reduction in acreage has been utilized in the production of other crops, of which there has been a fair yield.

Better Able to Help.

Buell Stark, cashier Rockmart Bank, Rockmart, Ga.:

Our cotton crop is short compared with the past. Our farmers are in a condition to hold their cotton for higher prices, and will. We helped them get good prices last season, and are better able to help this season than last. No cotton selling here.

Farmers Feel Good.

A. D. Brown, cashier People's Bank, Talbotton, Ga.:

Acreage reduced 20 per cent. below last year. The yield will be also 25 per cent. less than last year. Top crop, if any, will be small; early frost will destroy that feature. Labor scarce. Price of picking in some sections of county same as last year; in others, small advance. Farmers are in better financial condition than they have ever been; are able to hold; those that are not able can be assisted by banks and others. I believe that most farmers want 11 cents; others will sell for a little better than 10 cents. At present prices scarcely no cotton is being sold. Everyone knows the crop is short, and all advance the opinion that the farmer will hold for better prices. The grain crops are good. The farmers feel good and independent.

Have More Hog and Hominy.

C. R. Fitzpatrick, cashier Citizens' Bank, Warrenton, Ga.:

The outlook at present for the yield of cotton will compare favorably with former years. The acreage was reduced very little, if any. The farmers have almost finished picking, with no increase in price for picking. The farmers are in splendid shape financially, and can hold for better prices, and are inclined to hold for 11 cents, as suggested by Harvie Jordan, president of the Cotton Association, and they all have more hog and hominy than in previous years.

In a Sea Island Community.

E. P. S. Denmark, vice-president Merchants' Bank of Valdosta, Valdosta, Ga.:

Most of the cotton in this section is Sea Island. It is not quite as good as last year, but the difference in yield will not be great. Labor is scarce, and the cost of harvesting is increasing. The farmers are fully in as good financial condition as last year. Producers of short cotton seem to want 10 cents per pound, and are disposed to hold it for this sum, but this feeling would be subject to changes if the outlook for a large crop should become apparent from the various sources of information about crop conditions. The gen-

eral impression among the farmers is that there will be a short crop. The feeling among business men varies, some thinking the crop short and others that there will be a medium between the crops of last year and the preceding one. There is considerable diversified farming in Southern Georgia, and the farmers are prosperous as a rule. The population is increasing yearly, and farm lands are 100 per cent. higher than seven or eight years ago, and the indications are favorable to higher values.

Nearer Market Than Ever Before.

C. M. Council, cashier Planters' Bank of Americus, Americus, Ga.:

The cotton acreage in this immediate section was reduced at the beginning of the crop something like 8 per cent., and on account of the excessive amount of rain in the spring months the grass got such strong hold on the crop it was impossible to clean it without destroying the stand, and in a great many places it was never cleaned, and this alone has damaged the crop very materially. In my judgment, the cotton crop in this section will be at least 30 per cent. short of last year's crop. Good weather has enabled the farmers to gather their crop and market it very fast; in fact, I believe the crop is nearer marketed than ever before at this date, and practically all of it has been sold until recently, when the market has declined below 10 cents. Now the farmers are inclined to hold for that price or higher. The farm labor is scarce to an extent, but nothing more than heretofore. The farmers in this section as a whole are in good financial condition, and could easily hold the remainder of their crop if they deem advisable.

Crops All Gathered.

Ashburn Bank, Ashburn, Ga.:

Acreage is cut about 10 per cent. Crops are all gathered. About 75 per cent. of the usual crop was made.

Corn, Peas and Pinders.

J. M. Jones, vice-president and cashier Merchants and Farmers' Bank, Boston, Ga.:

The farmers of this section are very nearly through gathering the cotton crop in this section. I think I would be safe in saying that one bale to each 20 acres will be all that will be gathered of the remainder of this crop. Our farmers are financially able to hold what they have, and are generally doing so, for the minimum price. In most cases the acreage that was cut off from the cotton planting was planted in corn, peas and pinders, and for hay crops.

Fair Food Crops.

F. M. Brannon, cashier Citizens' Bank, Cairo, Ga.:

The cotton crop this year is 25 per cent. short, and cost of gathering 5 per cent. more. Farmers, as a rule, are in shape to hold, and disposed to do so. Crops short, but disposition to hold. Food crop fair to a certain extent.

Thinks 9,000,000 a Big Estimate.

W. C. Mason, cashier Bank of Lavana, Lavana, Ga.:

Everything points to a short cotton crop; in fact, in 10 days of good weather the picking will be over, in my opinion. We will all be surprised to know how short the crop will be. I think 9,000,000 a big estimate. The farmers are in a position to hold if they want to, and they are now holding and selling very little.

Gathering Pretty Well Up.

William Galt, cashier Bank of Canton, Canton, Ga.:

The outlook here is a little below the average year; a reduction of 15 per cent. from last year's acreage. Labor is scarce, but gathering pretty well up. The farmers

are perhaps in better shape to hold than in years, and general satisfaction to sell at 10 cents, but not at less. Our people think there is little less than an average crop, and the farmers generally in shape to cope with the situation. Crops, on accounts of rains in the early summer, are below the average.

Inclined to Hold.

The Crawford County Bank, Roberta, Ga.:

The outlook of the cotton crop is not so good. Acreage is decreased and labor is scarce. Cotton picking is high. Farmers are in better shape, and inclined to hold cotton for better price. The crop seems to be small, and all about out. Shortage given over to diversified crops; grain crops only fair.

Will Not Sell at Ten Cents.

J. F. Lee, cashier Royston Bank, Royston, Ga.:

We are glad you are endeavoring to get the true report of the condition of the cotton crop. I have talked with numerous farmers, among them the old and most conservative people we have. With the occasional exception of one who has a late crop, the general comment is "we are one-third below last year." I have been out over the county and seen the fields, and about 90 per cent. of the cotton is picked. The lint is 5 per cent. or more shorter than last year. This county, which raised about 27,000 bales last year, showed by canvass about 19 per cent. reduction in acreage and fertilizer. The increase was put mostly in corn and peas, the peas for forage. The farmers here are in better position than ever before to hold the crop, having sold most of the first part while it was above 10 cents, so they can hold the greater part of the balance very easily. Labor is high, though not very scarce, on account of the shortness of the crop. Lot of the farmers need no outside help to gather. There will be a very small per cent. of the crop sold here for less than 10 cents. Lot of them will not sell at 10 cents.

Potential, Plethoric and Ready Hand of the Banker.

E. A. Rozier, president Bank of Sparta, Sparta, Ga.:

The cotton yield of this county will not exceed two-thirds of last year's crop. There was no appreciable decrease in acreage. They that cut their acreage added additional plows; for instance, where 60 acres were cultivated with three plows, 20 to the plow, another plow was added, making four plows to 60 acres, or 15 acres to the plow, really putting into operation the intensive system. Many mules were sold, some to take the place of those that died, but many to add to new farms. The plant is in a normal condition, but is bare of what is known as the top crop. Picking is in progress, and the fields present the appearance of a last picking, all of the bolls being open. Labor is not plentiful, and the cost of picking has increased somewhat, yet the scarcity of labor has put in the field many people who otherwise would not pick, thereby keeping up with the cotton as it opens and keeping the price of picking somewhat down. We think the farmers are in very good shape to hold their cotton, better than ever before, especially when they have the potential and plethoric and ready hand of the banker to help them. They seem to be disposed in the main to sell for 10 cents or more, but not for less. The general sentiment of all with whom we converse is that the crop is one-third off last year, and they will not sell for less than 10 cents. The shortage of the cotton crop is entirely providential. Hot winds in August caused the plant to shed its fruit, and subsequent weather changes

of an unfavorable nature to this wonderful plant cut off the crop. Cutting the acreage to 15 acres to the plow simply enabled the farmer to work his crop better, and, strange to relate, the sorriest cultivated cotton was the most productive, and the best cultivated has about all opened, picked and sold. Corn crops are fairly good, but not as good as last year. Hay crop is better than last year. Very little small grain planted, such as wheat, oats, etc. Potato and pea crops very good. Briefly, the above summarizes the situation in this vicinity.

Buyers Take Every Bale That Can Be Had.

W. C. Davidson, cashier Bank of White Plains, White Plains, Ga.:

The outlook for yield is below a 10-year average. The acreage is cut from 15 to 20 per cent. The condition of the plant is fully mature, and picking is 75 per cent. over with. Labor scarce, and cost fair. The farmers are amply able to hold their cotton, and are not disposed to sell under 10 cents, and either storing it or carrying it home. Every bale that can be had is taken by the buyer. The curtailment of acreage was largely given over to food-stuff, and a fairly good harvest had.

Unless Forced to Sell.

W. S. Lee, cashier Bank of Wrens, Wrens, Ga.:

The reduction in this section was about 10 per cent. The yield will be about 70 per cent. of 1904. The weather conditions for picking and marketing so far have been excellent, and the crop is being rapidly marketed. As a rule, our farmers are disposed to hold onto their cotton for a price of 10 cents, and are in a position to do so. They will not sell for a smaller price than that unless forced to do so, and most of them will be able to hold for that amount.

Sold to Pay for Fertilizers.

Fair Durden, cashier, Graymont, Ga.:

Seventy-five per cent. of 1904; acreage reduced 15 to 20 per cent.; cotton nearly all picked. Labor is scarce here, and cost of picking increased. Farmers are able financially and are disposed to hold cotton for higher prices. Some have been selling to pay for fertilizers, but that is over, and they will hold rest. Results of diversification have been fairly good.

Not Many Will Stick It Out.

T. O. Chestney, cashier Central Georgia Bank, Macon, Ga.:

Cotton acreage is reduced 15 per cent. Present condition of plant and picking is good, and labor rather scarce. Increase slight of cost of picking. Farmers are rather disposed to hold, but not many will stick it out. The general sentiment is that the crop is larger than at first admitted. Shortage in acreage given over to diversification, but result not large enough to amount to much.

INDIAN TERRITORY.

Growers Tired of Gamblers.

Boone Williams, president Lehigh National Bank, Lehigh, I. T.:

The acreage is about 10 per cent. less than last year, a large part of which is devoted to diversified crops. The yield ordinarily is about a half bale per acre in this district, and this year will be about half of that. The 23 districts of the Indian Territory will produce normally 18,000 bales of cotton per annum, and the present year will market about 9000 bales. The farmers throughout the country are sorely tired of the stock gamblers placing a price on their products before the seed is planted, and if the Congress of the United States will not give them relief, preventing such gambling to their detriment, they will make every effort to relieve the situation by a system of warehouses at each county-seat throughout the cotton-growing

States and dispose of the crop through their joint States' executive committee, allowing the law of supply and demand to regulate the market. This district has such an organization with sufficient financial backing to carry its entire crop indefinitely. They are not foolhardy, but marketing it when the local market will command 10 cents.

Acreage Maintained.

W. A. Campbell, cashier National Bank of Poteau, Poteau, I. T.:

The cotton crop of our immediate country will be some smaller than last year. The acreage and yield are both smaller, but not very much. The farmers seem to be selling at 10 cents, and I think they will continue so long as this price is maintained, or at least until later in the season. Quite a few are able and will likely hold for higher prices, but the majority are not able to hold longer than 60 days, and do not believe they will hold that long if they can get 10 cents. The older settlers are putting in fruit trees and giving more attention to the orchard and stock than in former years. But the increase in population will hold the cotton acreage up to former years.

Extremely Hard Year for Cotton.

First National Bank, Coalgate, I. T.:

The acreage planted here is about 25 per cent. less than last year. It has been extremely hard year for cotton, and the acreage planted will not yield more than half a crop. Wet, cool weather and bollworms during entire season is cause of shortage, hence about 37 to 40 per cent. of last year's crop is all that we look for this year.

Would Hold If Able.

W. S. Vernon, cashier First National Bank, Coweta, I. T.:

The outlook for cotton yield for this section of the Indian Territory as compared with last season is about 10 per cent. less, possibly 15 per cent. less. Acreage reduced about 15 per cent. Picking about the same as last season at this time, and the yield promises to be about the same as last year per acre. Amount of laborers about average with former years as compared with labor to do. Gathering cotton about same cost as last season. Farmers are not in position to hold much cotton, and are inclined to market same as it is gathered. All believe the crop to be short and would hold if were able. A major portion of the decreased cotton acreage has been put in corn, making an increased acreage of that cereal of about 40 per cent. more than last season, there being considerable wild land put in cultivation this year. Most every farmer has an overproduction of corn, and they have begun to market same freely. As a rule the farmer is in better condition here than ever before, having an average cotton crop and one of the best corn crops that has been raised in this Territory. Most every one will have plenty of corn and hay to carry them through next year's crop and a surplus to market. However, the average farmer of this country is not financially strong enough to hold his cotton. I therefore conclude that the cotton will be marketed as it is gathered so long as prices do not go below 8 cents.

The Poorest Crop in Years.

J. G. Butler, cashier First National Bank, Marietta, I. T.:

The yield as compared with last year in the vicinity of Marietta is about one-fourth as much. A farmer that made 20 bales of cotton last year will make only five bales this year off of the same land. Acreage increase of 5 per cent. Plant is drying up; fruited principally with un-matured bolls; abundance of labor; decreased cost of picking. Farmers are inclined to hold their cotton rather than

sell for less than 10 cents. Believe would be no holdings at 10 cents, but under this there will be practically no selling. There is no question but that we make the poorest crop of cotton in this section ever known to the oldest settlers, and this town is an acknowledged important cotton market, receiving from 20,000 to 25,000 bales of cotton from wagons every year.

Corn and Cotton and Hay.

First National Bank of Wilburton, Wilburton, I. T.:

Cotton crop will be quite good in this locality. It will be late on the market. Farmers in this locality cannot hold much within themselves, and it will be picked and marketed as soon as the farmer can do it, in my judgment. We have no large farmers here, and it's all corn and cotton and hay.

Insects Damaged the Crop.

Frank S. Miller, cashier First National Bank, Boynton, I. T.:

Our cotton crop this year is not only reduced in acreage, but also in yield. Our farmers as a rule are in fair circumstances, as all other crops were exceptionally good this year. I do not believe the yield of cotton will be half as great as last year, because the season has been entirely too wet all the year and insects damaged the crop to a great extent.

Short Crop and Big Price.

Charles Hutchins, cashier First National Bank, Davis, I. T.:

Cotton crop in this community is fully one month late. It is very slow in opening, and some are doubtful of its opening at all. With favorable weather and late killing frost the crop will probably be 65 per cent. of an average crop. The acreage was considerably reduced, but new lands have been put in which will make up the decrease. So far as I am able to determine, our farmers are willing to sell at 10 cents, but when it gets below that figure they are inclined to hold. We consider they are perfectly able to hold with the aid of the business element in the community. We believe the feeling is a short crop and a big price, and it is our opinion that all interested will demand good prices so far as they are able.

Will Not Allow Negro Labor.

T. P. Martin, Jr., cashier First National Bank, Marlow, I. T.:

We do not expect as much of a crop this year as last for various reasons. Our acreage was not reduced, but increased, owing to the fact that this is a new country and much land has been cultivated this year. The individual acreage of last year's farmers of cotton was reduced, but the total acreage has increased slightly. At present the plant has just undergone a frost which has opened up a great many of the bolls, and picking will go forward much faster. There is a scarcity of pickers. Our people will not allow negro labor, which makes things still more tedious as to cotton pickers, as the negro is a natural-born cotton hand. The cost of picking is about the same as last year, from 85 cents to \$1 per 100. The farmers of this section who raise cotton are not in financial shape to hold their crop, although they may persist in doing so. As a rule a cotton farmer has his crop well mortgaged before planting, and his notes are usually made to come due about October 1. Inasmuch as cotton is almost the staple product here and is largely depended upon as a revenue producer to our section, a farmer holding his cotton delays his debts at the bank, with his merchant and others, creates discontent and hard times locally in a measure, and then may take a notion to suddenly sell at a low price. I do not think they will hold out for 11 cents, but 10 cents here is equal to about 11 cents at the seaboard. They want 10 cents here,

but the majority of them are turning loose at market prices. Our season is not well under way yet, cotton bringing today 9 cents only. The plans of the Cotton Association do not have much weight with our cotton farmers. As a rule some brassy, sharp and usually ignorant-of-the-real-situation cotton-raiser, in the way of a president of a farmers' union, does more to convince the farmer of matters along the cotton-holding line than anyone else. If newspaper reports don't correspond with his views he can easily brand them false and have no contradiction, so the matter is settled. It seems to be the general sentiment that our crop will be about three-fourths of what it was last year, notwithstanding the increased acreage. The shortage of cotton, if any, with us, or rather shortage of acreage, as asked about, was not more than usually put in diversification of crops. Some of the farmers, however, have raised melons and other crops, but say they will return to full cotton crop next year. Our farmers are like sheep—follow someone else. A number have planted more corn and raised hogs, which has been a source of considerable profit to them.

Encouraging Variety in Agriculture.

J. L. Dabbs, president First National Bank, Muscogee, I. T.:

The acreage of cotton has not been reduced in this section of the country compared with last year. On account of so much rain the cotton crop will be short. We do not expect to receive 70 per cent. of the cotton we received last year. The farmers here are in pretty fair financial condition and are able to hold their cotton. I suppose probably one-third of them will do so; however, with the majority the present prices are satisfactory. The commercial clubs, bankers and merchants of this section are doing all in their power to encourage diversified farming, and we believe it will meet with good results.

Pessimistic as to Prospect.

Lee Cruce, president Ardmore National Bank, Ardmore, I. T.:

The cotton crop in this section is not an average crop as compared with last year. There has been a decrease in acreage of fully 10 per cent., and the condition as compared with last year is very poor. The yield will not exceed 65 per cent. of last year's yield under most favorable circumstances, and the chances are that the actual output will be less than 60 per cent. of last year's yield. Labor is sufficient to take care of the crop, with prices for picking slightly under last year. Many of our farmers are in condition to hold for higher prices, but some will be compelled to sell as fast as ginned. Most farmers holding cotton would sell at 10 cents. The general opinion of farmers as to the output of the present crop is very pessimistic, and cotton men generally consider that I have overestimated the crop in placing the output at 65 per cent. of last year's yield. We received at this point last year over 40,000 bales. The estimates for this year from our best-posted men range from 20,000 to 25,000 bales. We have more grain in this section this year than we have had for the last decade, and the farmers generally are in better condition than they have been for years.

Very Little Being Marketed.

W. J. Smith, cashier First National Bank, Holdenville, I. T.:

We are of the opinion that the yield in this district (the thirteenth) of the Indian Territory will fall short of last year from 20 to 25 per cent. Practically all of the cotton is late, very little being marketed as yet. There is sufficient labor to gather the cotton crop as it matures, and cost of picking is about the same as heretofore. While about one-half of the farm-

ers are not in financial shape to hold their cotton, those who are are disposed to hold for higher prices. The acreage in cotton was increased a little over last year's, as very little aside from cotton and corn is grown here.

The Crop Sold.

W. P. Fraker, cashier First State Bank, Broken Arrow, I. T.:

We only have half a crop, and it is sold.

LOUISIANA.

Selling in the Seed.

A. J. Golden, cashier First National Bank, Abbeville, La.:

The acreage in this parish was increased about 5 per cent. this year, and the outlook for a full crop was excellent up to within 75 days ago, when floods greatly damaged the crop, especially in lowlands. A few weeks of favorable weather repaired a good portion of this damage, and a yield of 80 per cent. was confidently expected, when the cotton worm made its appearance, and, aided by frequent daily showers extending over a period of weeks, devastated the fields (some of which have been abandoned on that account), and the most optimistic present estimate of the crop in this parish is 50 per cent. The poor yield will increase the cost of saving the remainder of the crop. There is no scarcity of labor, and farmers are selling their cotton in the seed as fast as they can bring it to the gin. The season was altogether unfavorable for all crops except cane, but farmers generally are in fair shape, due partly to enforced economy, banks, merchants and mills having curtailed advances as much as possible.

Merchants Are Blue.

Bank of Benton, Benton, La.:

The farmers are in poor shape financially to hold their cotton, and consequently are selling about as fast as gathered. There will be about 50 per cent. as much made in this vicinity as last year. The opinion seems to prevail in this part of the country that there will be a considerable shortage as compared with last year, and that the present crop will foot up about 13,000,000 bales. The acreage was reduced about 15 per cent. in this parish. Labor scarce, prospects gloomy and merchants blue. Picking is progressing slowly.

No Cotton Put In.

H. S. Palfrey, cashier First National Bank, Franklin, La.:

The parish of St. Mary, in which Franklin is situated, is strictly a sugar section, no cotton at all being raised here. The high prices of 1903 induced some of our planters to put in a few acres, but the yield was poor and the following year none was planted. The land in which cotton had been planted the year previous proved to be in excellent condition for cane.

For Ten Cents in the Home Market.

Uriah Millsaps, president Ouchita National Bank, Monroe, La.:

The crop in North Louisiana and South Arkansas will not exceed 50 per cent. of last year's yield. The army worm has stripped the plant of its leaves, so that early frost will not reduce the yield. Labor is abundant; same labor that cultivated the crop can pick it without extra help. A large percentage of farmers are able to hold their crops. Local receipts have largely fallen off since the bureau report came out. The decrease in acreage is probably 20 per cent., about equally divided between corn and abandoned acreage in cotton after being planted. The farmer will not sell unless he can get 10 cents in the home market.

An Expensive Crop.

J. D. Youngblood, cashier Bank of Jackson, Jackson, La.:

The crops for this section, compared

with last year in acreage, show comparatively no difference. The yield is about 40 per cent. shorter than last year. As to the condition of the plant, there is only the stalk left. The worms have stripped the leaves and the half-grown bolls will not open. The picking is kept up with as soon as opened. There is a decrease of about 25 cents a hundred on account of abundance of labor. The farmers are not in a financial shape to hold their crops, as this has been one of the most expensive crops they ever raised, and their merchant has his bills to meet, so the farmers are forced to sell cotton at the present prices. The farmers did not pay any attention to the Southern Cotton Association in this section, and the consequences are they have no cotton or grain crop.

Banks and Merchants After Money.

J. C. Snyder, cashier Bank of Norwood, Norwood, La.:

The writer expects the yield for this vicinity to be three-fourths of last year, or about 12½ per cent. less than an average crop. Do not think there was any reduction in the acreage. Plenty of labor to gather the crop at the usual cost. Probably three-fourths the value of this crop is due bankers and merchants for advances, and they want their money as fast as the crop can be marketed. Planters generally would be for holding the remaining one-fourth. The general sentiment of the farmer is, as is usual at this season of the year, that they will only make one-half of a crop, and they are delaying marketing it to a certain extent. Being no shortage in the cotton acreage, there is no increase in the land planted in corn, the corn crop being almost a failure. It is hardly possible to give an intelligent answer as to the price farmers are disposed to hold for. Generally they want from one-half to three-eighths of a cent more than they can get; or, in other words, if cotton is worth 9½ cents here they would be ready to sell at 10 cents, and if it were to advance to 10 cents they would want 10½ cents.

Plenty of Labor.

W. R. Lyman, president Lincoln Parish Bank, Ruston, La.:

Lincoln parish acreage reduced 15 to 20 per cent.; yield in this parish not over 50 per cent. of last year's; last year's crop 16,924 bales; this year's \$800 to \$500; plant finished yielding; no top crop; picking 25 to 35 per cent. done; plenty of labor for the crop; probably labor bills smaller because size of crop decreases necessity for extra hands. The larger farmers are able to hold and are doing so. The smaller ones are only selling enough to meet pressing obligations. Of course, in this section only a small crop is looked for, not over 10,000,000 bales. Plenty of corn and wheat, potatoes and peas. Truck farming not profitable this season.

Not More Than Half a Crop to Be Made.

J. R. Matthews, cashier Bank of West Feliciana, St. Francisville, La.:

The cotton crop in the parish of West Feliciana is the worst we have had in 15 years; not more than one-half a crop will be made. This is final, and nothing can happen now to change the results with us. The acreage was reduced in this parish possibly 15 per cent., but fully 15 per cent. more was abandoned because of inability to work it out. Picking is not more than 20 per cent. to date. We are having rains every day and cotton is sprouting in the bolls. We are short of labor, but can pick our crop if we get the weather. This crop has cost more than last year's crop to date. Farmers are able to stand a bad year and the inconvenience will not amount to a great deal. Farmers are not

going to sell under 10 cents and are able to hold for that price. Some will hold for 11 cents. The reduction of acreage was planted in corn and other feedstuff. Fairly good corn crop was made. West Feliciana is a rich parish, and when given half a chance it will make more cotton to the "square inch" than any "hill parish" in the South. We have the finest citizenship on earth and the prettiest country down our way. We want white settlers to come here, and we promise them a hearty welcome and the best home in the United States.

Should Sell for Eleven Minimum.

Joseph S. Rodriguez, cashier Bank of St. Joseph, St. Joseph, La.:

After a careful personal investigation of the condition of the cotton crop of this Parish, we are convinced that the maximum yield will not exceed 12,000 bales, as compared with 36,000 bales for the season of 1904-5, and a 10-year average of 32,000 bales. From personal observation of a large portion of this State, Arkansas and the alluvial lands of the State of Mississippi, supported by the opinions of well-informed business men of those sections, we feel certain that the above unfavorable conditions apply there also. Neither weather conditions nor lateness of frost can, at this late date, improve the above situation. The voluntary reduction of the cotton acreage of this parish, as compared with last year, we estimate at about 10 per cent., with a further forced reduction by abandonment of at least 20 per cent. We have sufficient labor to harvest the crops, although considerable loss has been sustained, owing to heavy and continuous rains during past 10 days. The farmers are, as a rule, financially able to hold their cotton back for higher prices, and seem determined to do so at this time. As an illustration of the unanimity of the determination mentioned, we will state that this is a concentration point for the entire parish, and up to date (October 9) the receipts of cotton at the compress here have only been 500 bales, with not a single sale recorded for the season. The general sentiment, as we gather it, is to the effect that this crop will not exceed 10,000,000 bales, and taking into consideration the splendid business conditions that exist not only in America, but in the greater part of Europe, together with the increased demand that is certain to occur for our cotton goods from China, Japan and all other Eastern countries, the cotton crop of the South should sell for a minimum price of at least 11 cents per pound.

Majority Will Sell at Ten Cents.

Bank of Zachary, Zachary, La.:

The outlook as compared with last year, 30 per cent. Acreage was not reduced; rather increased; weather unfavorable for picking; labor plentiful; price of picking same as last year. Very few farmers are in shape to hold their cotton for higher prices. Suppose 40 per cent. of them will hold for price higher than 10 cents. Greater number will sell at that price. Shortage of crop was due to unfavorable weather conditions; food and grain stuff, the usual crops made.

Little Increase in Diversification.

W. J. Bayersdorffer, cashier First National Bank, Shreveport, La.:

The outlook for the cotton yield as compared with former years is about 50 per cent. of last year's crop. The extent of acreage reduced compared with last year is about 15 per cent. The present condition of the planting and picking is that it is late, but picking is now progressing and there is no scarcity of labor, and the cost of picking is the same as last year. Some of the farmers are in a financial shape to hold their cot-

ton back for higher prices; others are not. We believe that the disposition is to sell if they can obtain 10 cents, but will not sell at a lower price. The general sentiment here as to the magnitude of the crop is that it will be between nine and one-half and ten and one-half million bales. The shortage in the cotton acreage has, to very little extent, been given over to diversified farming; the greater part of it has been left uncultivated.

Raising Potatoes and Corn.

E. J. Hardtner, president Commercial Bank, Alexandria, La.:

The acreage was reduced from 15 to 18 per cent. from that of last year. The farmers are determined to hold their cotton until they receive at least 10 cents. Of course, about 50 per cent. of the present crop will have to be sold regardless of lower prices. The general sentiment is a very short crop, with plenty of labor to gather it. The shortage was, in some instances, used in potatoes and corn, but this has been a failure.

Approve the Association.

The Homer National Bank, Homer, La.:

Fifty per cent. of an average crop; 10 per cent. reduction in acreage; no top crop; picking one-half through; plenty of labor for this crop; small decrease in cost of picking. Majority of white farmers are able to hold for higher prices; would market their cotton somewhat freely at 10 cents and above; farmers generally approve position taken by the Southern Cotton Association. The general sentiment is that the crop is short and the disposition on the part of the farmers to market their cotton when prices are satisfactory. Shortage in cotton acreage given to food crops, resulting in the production of more grain and foodstuffs.

Farmers to Be Helped by Banks.

Emil Regard, president Mansura Bank, Mansura, La.:

We believe that the outlook for the cotton yield is for a crop of 60 per cent. as compared with last year. The acreage was not reduced. Picking has progressed about 20 per cent. There is abundance of labor, and cost of picking is about 40 per cent. less than last season. The farmers are not, generally speaking, in financial shape to hold their cotton for higher prices, but the majority can get assistance should they wish to hold for higher prices than nine cents. The banks and merchants, we believe, will help the farmer when cotton is below nine, but they will not do so when it is 10 or above. The general sentiment is that the crop will be small. This is based on the local conditions, which are very unpromising indeed.

Approaches a Disaster.

H. A. Joyner, president Bank of Boyce, Boyce, La.:

The cotton crop in this section approaches nearer a disaster than we have ever known it. We will not gather over one-fourth of a crop.

Bottom Lands Lying Out.

Geo. E. Wycoff, cashier Many State Bank, Many, La.:

In conformity with the plan agreed upon by the Southern Cotton-Growers' Association, the farmers in this section planted much less cotton this year than they did last year, but the exact per cent. of decrease I am not able to say. The continuous rains during the spring and summer forced upon our people a greater reduction in cotton product than the reduction of acreage. A large per cent. of our bottom lands are lying out on account of the fact that it was too wet to cultivate. It can be safely said that not half as much land has been in culti-

vation for cotton this year as there was last year. That part of the land which has been cultivated has not yielded as much this year as it did last. Last year the farmers produced on an average of about two bales for every three acres; this year they will do well to get one bale from every six or eight acres in actual cultivation. This condition results from imperfect cultivation and shedding, caused by the continuous and heavy rains and the ravages of the boll-weevil. Cotton being late this year has suffered greatly on account of the boll-weevil, especially the middle and top crops. It is only the first fruit that has matured and made anything. We have abundance of pickers at reasonable prices. The farmers in this section are disposed to hold their cotton for higher prices, and are in financial shape to hold for a considerable time. I am not advised as to what the general sentiment is as to the magnitude of the crop. Our people here feel and know that the crop has been a signal failure in all the parishes bordering on the Sabine river and traversed by the Red river, and they naturally cannot fully realize that the same conditions do not exist elsewhere. The shortage in all of the crops is the result not only of the reduction in acreage, but of the weather conditions and of the boll-weevil. Our people in the whole of North Louisiana and in Western Louisiana are confronted with a disastrous failure in cotton and corn. They have abundance of sweet potatoes, sugar-cane and rice, but the great money staple (cotton) has gone from us, and we do not expect as long as the boll-weevil is with us to be able to produce much cotton. It seems to me that the boll-weevil is gradually moving eastward, and it will not be long until he will cover the South. Our only hope is that he will pass over us and allow us after a few years to make better crops, as the people in Southern Texas did this year, after having suffered from the boll-weevil during the past several years. It can be truly said that if the same condition existed in the whole South as this year, the Southern people would be in a bad fix and the price of cotton would go out of sight.

Not Able to Hold.

Farmerville State Bank, Farmerville, La.:

The outlook for the cotton yield as compared with last year is about 65 per cent. and about 75 per cent. of an average crop. Picking progressing fairly well. Farmers are inclined to sell at 10 cents as a rule. Some, however, are inclined to hold for 11 cents. As a rule, farmers are not in a position financially to hold for 11 cents, as advised by the Southern Association. Corn crop is better than usual; plenty raised to supply the country.

Pressed by Conditions.

Phil. T. Lewis, cashier Jackson Parish Bank, Jonesboro, La.:

The cotton crop outlook in this section as compared with former years, in my judgment, is for about 65 per cent. yield. Farmers are picking as fast as weather permits, but marketing slowly since price fell under 10 cents. They are inclined to hold for a minimum of 11 cents, but majority are now being pressed by creditors for amounts equal and more than their production would bring at 10 cents.

Little Due to Diversification.

R. H. Miller, cashier Bank of Minden, Minden, La.:

The cotton crop of this section is fully one-third less than last, due to a reduction of acreage of between 12 per cent. and 15 per cent. and chiefly to the very wet season. The plant is practically dead, having been denuded of the foliage and

young fruit by the caterpillars. The cotton is being picked as fast as it opens, there being no scarcity of labor, and there has been no change in the cost of picking, the usual price, 40 cents per 100 pounds, being paid. A considerable number of the farmers are in position to withhold their crops from the market and are doing so. There is but little disposition, however, to hold for the 11-cent minimum fixed by the Southern Cotton Association, as, in my opinion, the great majority would be willing to sell at their local markets for 10 cents. The general consensus of opinion here is that this crop will not exceed 10,000,000. I doubt exceedingly the diversification of crops causing more than a reduction of 1 per cent. in the cotton acreage in this vicinity, though most of the farmers have produced enough grain and, in some instances, sufficient meat for their home consumption.

Merchants Do Not Dictate.

J. W. McDonald, cashier Bank of Webster, Minden, La.:

Each year there is the same cry from the farmer of poor crops. I think this year they have reason for their cry. North Louisiana will make, in my opinion, the poorest crop of cotton since 1896, or about 60 per cent. of last year's crop. This estimate is larger than the farmers'. They think not as much as 50 per cent. The acreage was reduced, but do not think over 15 per cent. Cotton is being rapidly gathered, as weather is ideal for picking. Hear of no scarcity of labor, as there is so little cotton to pick. As a class the farmers are either able to hold or will hold if they please, as they are too independent to be coerced. I do not think the resolutions of the Cotton Association have any more effect on our farmers than the wind blowing through the trees. There is a general desire to get at least 10 cents for their cotton, and a great many will hold if they cannot get that figure. Ten years ago farmers, at least a vast majority, had to sell their cotton when the merchant dictated. Now that is changed. Many farmers will this year fall behind, but the merchants realize that this is an exceptional year, and that if they try to force matters they will lose customers that in the future will be valuable. The idea of diversification grows very slowly in our section. We are raising more fruits, but very little more corn, potatoes, peas, etc.

Have Their Own Supplies.

C. A. Barker, Jr., cashier People's Bank, Plaquemine, La.:

The cotton yield as compared with last year will be about 60 per cent. short. The present condition of the plant and picking is very bad owing to excessive rains and wind. There is sufficient labor, but not enough dry weather. The farmers are all disposed to hold their cotton because they are aware of the shortage, and have diversified their farming to such an extent as to give them the necessities at home. Besides, they all have sufficient cash on hand to enable them to hold the crop for better prices, and are not inclined to market their cotton as soon as picked. A few of those who had cotton planted last season have planted corn and sugar-cane instead.

Selling Rice, Holding Cotton.

James J. Lewis, cashier Eunice State Bank, Eunice, La.:

Your request covers too large an area, and with the information at hand it would be impossible to venture an opinion. We will, however, give you the condition in this immediate section, which is about the condition in the State of Louisiana. We have never been considered a cotton-growing section, raising it on a very small scale up to two years ago, but experiment

has demonstrated that we can raise easily with proper cultivation a bale of cotton to the acre. The production here last year amounted to a total of 7000 bales. There was no reduction in acreage; on the contrary, I think that more land was planted in cotton this year. The receipts have been very small up to this date, and the outside estimate on the whole crop for this year is 3000 bales. None of the farmers are disposed to sell under 10 cents, the local buyers paying at present 9 1/4 cents. Considerable rice is raised in this immediate section, and is bringing an excellent price; in consequence the farmer is selling his rice and holding his cotton. The Cotton Association is sending circulars to all cotton planters advising them to hold their cotton for 10 cents, and they all seem disposed to accept this advice.

Will Not Sell Below Ten Cents.

Bank of Baton Rouge, Baton Rouge, La.:

In our parish, East Baton Rouge, the cotton crop is about 60 per cent. of last year. The farmers can hold. They generally will not sell at a price less than 10 cents. In our section a short crop is predicted. Disposition of farmers to hold for 10 cents. The shortage is due principally to bad crops.

Tempted by Ten Cents.

J. L. Dolhonde, cashier Bank of Independence, Independence, La.:

We are just on the verge of the cotton belt, and do not raise much of the staple. The outlook here is poor. The acreage was reduced about 35 per cent. The farmers are nearly through with the picking, as they had plenty of labor for that purpose, and at about the same cost as last season. They are in a fair financial shape, and can, if they wanted, hold for 11 cents, as the storekeepers here would help them. Some of them are doing this, while others are tempted by 10 cents. The crop will be very small, and I think the majority will be disposed to hold. Railroad facilities cause the farmers to plant strawberries, which is the chief crop.

In the Upper Sabine Valley.

Royal Dennis, cashier Bank of Logansport, Logansport, La.:

According to the best information I have been able to obtain, and which is almost daily confirmed from new sources, the cotton prospects in this section, and, for that matter, throughout the upper Sabine valley on both Louisiana and Texas sides, are worse than they have been for many years, and probably as bad or worse than in any other section of the cotton-growing territory. The highest estimate I have heard made is a yield of 60 per cent. of normal, and many claim that it will not exceed 40 per cent. There is plenty of labor, though much labor is being taken up by lumber interests, to which many farmers have turned their attention in view of crop disaster, and cost of picking has not varied in this section. Picking has advanced so far normally. The general sentiment of local producers is, of course, that the general magnitude of the crop throughout the cotton-belt is exceedingly small, and that as soon as more favored sections have marketed there will be a very large advance in price. For this reason every producer who is able will hold his cotton for 11 cents or better. Diversified farming was more practiced this season than formerly, and farmers evince of late considerable interest in other crops looking to greater independence of cotton. This is augmented by boll-weevil having this year come into this section in considerable number, and of which farmers entertain a great dread the coming season. Believing this to be a faithful and uncolored statement of the situation, and assuring you that anything

better will be a great and agreeable surprise to us, I beg to remain.

Louisiana Conditions Not Normal.

B. F. Dudley, cashier First National Bank of Mansfield, Mansfield, La.:

It would appear to me as if this was a matter that should be left to others than the residents of this State this year, for it is a well-established fact that Louisiana, as shown by official statistics, stands lower than any other State in her percentage crop basis. Therefore the conditions are not natural, and farmers are not doing what they should were circumstances otherwise. The acreage was reduced to some extent to begin with, and overflow and excessive rains afterward reduced the acreage to approximately 60 per cent. of that of last year. Product is fairly good, though troubled some with worms. Plenty of cotton pickers, and at medium price. Majority of farmers obliged to sell as they make it. The general sentiment seems to be that cotton will go a little higher later in the year, though they were so badly scared last year that most people don't know where they are at. The shortage in acreage was partly diversified with corn-planting, but most of the corn was ruined by excessive rains.

Quarantine Kept Labor at Home.

S. H. Hill, cashier People's Bank of Natchitoches, Natchitoches, La.:

The cotton acreage was reduced probably 10 per cent. from the acreage of 1904, the reduced acreage being planted in corn and other farm products, with the result that the average farmer will have more foodstuff, home-raised, than he has had for several seasons, notwithstanding the fact that corn had a very bad season all the year. The cotton crop turns out to be the shortest we have had in this community in years; in fact, if it is all picked and marketed it will not be more than 40 per cent. of a full crop, if that. The plant has now made practically all it will produce this season, and on a large part of the area one picking will gather the whole crop. Labor under such conditions is fair, but each year brings more complaint of the growing worthlessness of the common field laborer. The better class of farmers are all inclined to hold for better prices—that is, for the minimum 11 cents as fixed by the Southern Cotton Association—and there is no reason why they should not do so, as this is no doubt the cheapest crop that has been made for quite a while in this section. With continued rains in the first part of the season and existing quarantines since August 15 labor has been more easily handled than usual, the quarantine serving to keep the laborer at home during six weeks of best cotton-picking season. The sentiment of the cotton planter is gradually turning to diversification, and in the course of very few years no doubt it will reach the stage where cotton will be considered the money crop; in other words, the farmer will be self-supporting when the cotton ought to be the profits for the year's work.

MISSISSIPPI.

Ample Labor at Lower Price.

H. J. B. Lann, president Monroe Banking & Trust Co., Aberdeen, Miss.:

The outlook for the cotton yield in this immediate section is very much below the average, and compared with last year, not exceeding 50 per cent., and many say not exceeding 40 per cent. Acreage decreased 20 per cent. because of continued wet weather in the spring, which includes the bottom or lowlands, usually the most productive. The present condition of the plant is such as even an extreme late frost cannot change materially present conditions. Picking is progressing satisfactorily, with ample labor at a price below last season. Many of the producers

are in fine financial shape and can hold their cotton for better prices, and those who are not can realize from the banks \$40 per bale, which they are doing and will do unless they can realize a minimum price of 10 cents. Indeed, many make the minimum price 11 cents, as advised by the Southern Cotton Association. The general sentiment as to size of crop ranges from 8,000,000 to 10,000,000 bales. To some extent the shortage in cotton acreage was given over to diversified farming, principally corn, with unsatisfactory results.

Ten Cents Will Move the Crop.

F. R. Stevens, cashier Merchants and Farmers' Bank, Armory, Miss.:

The average cotton yield is about 10 per cent. off last year's crop; the acreage 10 per cent. decrease. Picking is very far advanced, the plant matured, and staple gathered is in good condition. Since decline in price farmers are holding. I believe 10 cents will move the crop. We estimate a 10,500,000 or 11,000,000 crop. There has been more grain, hay and food-stuffs raised than was ever known in this section. The farmers are able to hold for better prices.

Farmers in Need of Warehouses.

M. E. Jarratt, cashier Bank of Batesville, Batesville, Miss.:

The cotton crop is very short in Panola county. We made last year 42,000 bales, and the estimate this year is 27,000. We had about 20 per cent. reduction in acreage on account of the Southern Cotton Association. We think the Southern Cotton Association made a mistake in putting the minimum price at 11 cents. They should have put it at 10 cents. Farmers of this section of the county were selling right along at 10 cents or better, but they will hold if it goes under 10 cents. What the farmer needs in the South is more warehouses, as there is only a certain class of farmers that are able to hold their entire crop. We do not think the farmers of the South will sell their cotton if it goes under 10 cents. Ten cents represents a fair price for the staple, and the farmers are willing to take that for their cotton, but they have learned by experience in January and February that if they hold their cotton and not rush it to the market cotton is bound to go up. But all of the South's cotton will be held if it does not go back to 10 cents per pound.

No Disposition to Hold at Ten Cents.

J. C. Stanley, president Bank of Booneville, Miss.:

The yield of cotton as compared with last year is about 65 per cent. for this county. Cotton about half picked out, and no scarcity of labor because of the short crop. The acreage was reduced about 30 per cent. The farmers are willing to sell cotton at 10 cents, and no disposition to hold at that price, but inclined to hold if price goes under 10 cents, and they are in financial shape to hold. The general sentiment among producers and buyers is that we have but little more than a half crop. The shortage in acreage was the result of too much rain the early spring.

Hampered by Wet Season.

J. F. Provine, cashier Coffeeville Bank, Coffeeville, Miss.:

We undoubtedly have a short crop here, which was caused by the long wet season, which made it impossible to give the proper cultivation. The acreage was reduced 15 per cent., and most of the land was used for hay, as it was too wet to plant in any other crop. We think this section will make about 75 per cent. of last year's crop, which will be about 10 per cent. under a usual crop. The farmers are in the most prosperous condition they have seen for 10 years, and can hold

a large portion of their cotton if they desire to do so. We think they will hold if price remains under 10 cents, but at that figure most of them will sell freely.

Ought to Bring 10 Cents on the Farm.

C. A. Johnston, president First State Bank, Columbus, Miss.:

This article will be confined to knowledge and reports of its condition of the section of country contributory to this city. Acreage was reduced voluntarily 5 per cent. Later the reduction was increased to 15 per cent. by abandonment forced by excessive and continuous rains. This reduction was not utilized for food crops, as Mr. Crabgrass assumed jurisdiction. Generally the plant is vigorous and healthy, and 50 per cent. of it still making cotton. While this is the case, it is not as heavily fruited as an average good season would induce. It is a most difficult crop to estimate, as its condition varies with every neighborhood. Compared with the last, if the frost date is an average one, the yield will not exceed 75 per cent. of that crop. The labor that made it is sufficient to and will pick it. There is no city labor in the field yet. The farmers are generally well-to-do and able to hold their cotton for from six to eight months. While not inclined to hold for 11 cents, they are disinclined to sell below 10 cents. However, possibly 50 per cent. will sell as soon as their cotton is marketable. The stronger class will hold and be governed at last by the immutable law of "supply and demand." Generally the farmers are out of debt, excepting small "store accounts," but their weakness is the failure of the corn crop, which will not exceed 50 per cent. of their requirements. This cotton crop ought to bring at least 10 cents on the farm. It is worth it.

Loath to Sell for Less Than 10 Cents.

John F. Osborne, cashier Bank of Corinth, Corinth, Miss.:

The outlook for the cotton yield from the best information I can get is for about three-quarters of last year's crop. Labor seems to be scarce, but is usually that way, so the cost of picking is about same as last year. The farmers throughout the country are in very good condition to hold their cotton if necessary, but they are disposed to sell it if they can get as much as 10 cents, but loath to sell it for less than that. The general sentiment among dealers, I find, is that they think the crop about 75 per cent. of the last year's crop. The shortage in the acreage was caused by the extremely wet spring and summer, there being so much rain that the farmers could not plant their crops, and a great deal that was planted was later abandoned.

Industries Draining Labor Supply.

W. S. Pettis, cashier Bank of Ellisville, Ellisville, Miss.:

The outlook for cotton yield in this section compared with last year will probably be 25 per cent. decrease; acreage reduction 10 per cent.; no top crop; picking progressing rapidly; labor very scarce and high, owing to demand from industrial plants, saw-mills, turpentine stills, etc.; increased cost of picking 50 per cent. over former years. The farmers in this section are in a financial condition to hold cotton indefinitely, but they are selling freely at 10 cents. The Southern Cotton Association is not thoroughly organized in this county. I do not believe the farmers will sell their cotton under 10 cents. The maximum crop will be 10,500,000; the minimum 10,000,000. Corn and food-stuff production has increased. Corn crop is excellent.

Shortest Crop in Eight Years.

R. C. King, cashier Bank of Commerce, Greenwood, Miss.:

In our opinion this immediate section

of the delta will gather about two-thirds of a crop, which is the shortest in eight years, as I understand. About 5 per cent. of this shortage is due to the fact that there was that much reduction of acreage in cotton, with a corresponding increase in the acreage of corn. The additional shortage is due to wet weather, which prevented some of the planters from taking in part of the land that was intended for cotton, and was the cause of some crops being abandoned in places, thus bringing about a further reduction in acreage of about 5 per cent., or a total reduction of about 10 per cent. Picking is about two weeks late, and decay of cotton boll is giving cause for some consideration. Labor is scarce, but it is probably sufficient to pick the short crop where an average crop could not be gathered. Our planters are generally able to hold their cotton if they should desire to do so, but they appear inclined to sell as the crop is gathered at present prices. Producers and buyers seem to expect a crop of 10,500,000 to 11,000,000 bales.

Crop Nearly as Good as the Last.

P. H. M. Tippin, president Bank of Commerce, Gulfport, Miss.:

There is little or no cotton raised in this immediate section. We understand, however, that the cotton crop in South Mississippi this year will not be nearly so good as it was last year.

Still Holding Old Cotton.

N. B. Crawford, president Bank of Houston, Miss.:

This county will be short on cotton at least 40 per cent. The acreage is short fully 20 per cent. Much land was left out on account of wet weather. Corn and oats are short for same cause. Farmers are selling a little cotton, but the majority are able to hold, and will do so for 11 cents. Many of them have old cotton on hand now.

Negroes Hearty for Betterment of Growers.

Charles Banks, cashier Bank of Mound Bayou, Miss.:

The yield of cotton in this immediate vicinity as compared with former years will be about 75 per cent., and with last year about 65 per cent. The acreage has been reduced voluntarily about 5 per cent., and involuntarily, due to excessive rains on low lands, about 30 per cent. The cost of picking has increased about 20 per cent. for the past five years. Most of the small farmers, who own their lands, containing from 40 to 160 acres, are in position to hold a majority of their crop. The larger owners, and those who rent, do not appear to occupy such a strong position with respect to holding as the former, but all are inclined to hold for better prices and for what they consider more equitable for the present crop. The producers and local buyers are agreed that this crop is the shortest for many years. The voluntary reduction in the cotton acreage was given over to diversified farming this year, largely experimental, but the untitled lands, due to excessive rains this year, were in the main allowed to grow up in grass, which has been cut for hay. It may be of some interest to add that this bank is located in a settlement populated almost entirely by negroes, owning about 30,000 acres of delta lands, of which more than 8000 acres are in a fair state of cultivation. The bank is owned and operated by negroes, who, together with the negro farmers, enter heartily into the campaign for the ultimate betterment of the cotton producers and the whole Southland in general.

Slow to Bring in Cotton.

E. L. Selby, manager Bank of Pope, Pope, Miss.:

The crop outlook for this (Panola) county, I think, is far short of former

years. The farmers are slow to bring in their cotton. There is a disposition to hold for higher prices. I am not well enough posted to give you in detail the true condition of present crop in this section.

Reduction by Diversification.

Henry Dugan, cashier Bank of Rosedale, Rosedale, Miss.:

In my opinion, the production in this county will be 25 per cent. less than last year. The acreage was reduced 10 per cent. The army worm has stripped much of the lowland cotton, thus destroying any possible top crop; it is opening very slowly, but there is a slight shortage of labor. The farmers are in position to hold, being aided by the local banks. They are disposed to hold for higher prices. The general opinion is the crop will not exceed 10,500,000. The reduction was brought about by diversified crops, principally corn, which will not amount to very much.

Many Able to Hold for an Advance.

Phil. A. Rush, president Tate County Bank, Senatobia, Miss.:

There is no question that the yield of cotton in this immediate section is very short, 25 to 33 1/3 per cent. as compared with former years. The acreage was considerably reduced, and the rains prevented cultivation to such an extent that many fields were allowed to grow up in grass, and will produce but little cotton. The movement just now, which is altogether from the dryer spots and hillsides, is large, but later on it will be seen that the valleys will refuse to respond when the time comes for their output, and consequently the receipts will fall off rapidly. I think the producers of cotton are in about the same condition as usual financially, and will be disposed to sell their cotton as long as the price is between 9 and 11 cents. That is true especially early in the fall, when money conditions make it necessary that sufficient sales be made to ease up matters. After about one-third of the crop has been marketed there will be many people who will hold their cotton, being able to do so, until prices advance. Much of the land not devoted to cotton has been put in peas and corn, but the corn crop in this section is a failure, while the pea crop and other hay crops are exceptionally fine.

Larger Planters Hold for 11 Cents.

E. M. Coker, cashier Bank of Tunica, Tunica, Miss.:

The cotton crop in our county is not over 60 per cent. of an average crop. Acreage was reduced a great deal, some wanting the reduction and some from necessity on account of wet spring. Labor is scarce, and high prices are paid for picking. Some of the farmers are in position to hold the crop, while others will be required to sell as soon as ginned. Some of our larger planters will hold for a minimum of 11 cents.

According to Circumstances.

J. Q. Robins, vice-president First National Bank, Tupelo, Miss.:

I believe the acreage in this section is reduced about 20 per cent. under last year, and the condition is also lower than this time last year. I think there will be a reduction of 25 or 30 per cent. in general yield in this and adjoining counties. Picking is progressing satisfactorily, and labor is about same as last year and cost of picking about same. The farmers as a general rule are in better financial condition to hold cotton than ever before for better prices. They are inclined to hold when it gets under 10 cents per pound to them, but the great majority are not inclined to hold above 10 cents. But there are some, probably one-third, who will hold till after Christmas for 11 cents. Of course, there

are some who have not much confidence in increased prices who will sell as they pick, and a small proportion being in debt will sell as they pick. The general sentiment is that cotton will be higher in the winter and spring, but may go lower during this month and next. The belief is general that crop is 20 to 30 per cent. short of last year over the belt. The banks and merchants seem disposed to help farmers to hold where they desire. The yield of grain and hay is better than last year.

Twenty Days Late.

R. R. Hawkins, president Vaiden Bank, Vaiden, Miss.:

On account of the very wet year we have had most of our low lands have not been cultivated; in this way our cotton acreage has been greatly reduced, possibly 25 per cent., and these are our best cotton lands. Picking is being retarded by rain. It has rained here all morning. Our crop is at least 20 days later than last year, and upon the whole it will pan out the shortest crop we have had for many years, and at least 40 per cent. short of last year. Our people are in pretty good shape to hold, and do not believe they will sell freely under 10 cents.

Crop in Fair Condition, But Late.

Arthur Dugan, cashier First National Bank, West Point, Miss.:

The cotton yield in this immediate section is expected to reach about 60 per cent. of last year's. The acreage, after deducting land planted but abandoned, is probably about 15 per cent. less than last year. The crop is 20 to 25 days late, and in fair condition. There has been no serious scarcity of pickers to date, and cost of picking is about the average. The farmers are in very good condition financially, and are disposed to hold cotton below 10 cents in the interior. The impression as I gather it from people in this section is that the crop should reach about 10,500,000; some estimates are as low as 10,000,000, others as high as 10,750,000. The corn crop is fair, but spotted. Probably the acreage is some larger than last year. Some corn will have to be shipped in next spring. Although the crop is short, the condition generally is not bad, and I think the season's business will be reasonably satisfactory.

Can Carry Till Next Planting.

A. F. Andre, manager Bank of Commerce, Crystal Springs, Miss.:

What I can gather from general conversation, without having made any special inquiry, leads me to believe that in this vicinity we will have an average crop comparing with former years; compared with last year's crop, which was unusually large, it will fall at least 15 per cent. short. Labor is sufficient and cost of picking about same as heretofore. The farmers are in good shape, and with the assistance of our banks are able to carry their cotton up into next planting season. Many would be willing to sell for 10 cents now, but I think an equal number will hold for 11 cents or more. The general impression is that this neighborhood has a better crop this year than there is anywhere around us, and to sell at less than 10 cents is a sacrifice. There is scarcely an exception to these views. There was no shortage or increase in the acreage in this vicinity.

Can Hold, But May Not.

J. S. Davis, manager Fulton Bank, Fulton, Miss.:

Acreage was reduced 25 per cent. Condition of crop bad. No top crop; 50 per cent. of crop picked. A majority of farmers can hold their cotton for higher prices; are not disposed to hold for 11 cents, but will hold for 10 cents, and not inclined to take any less. Crop short beyond a doubt; only about 65 or 70 per cent. as compared with last year.

To Hold Tight for Eleven Cents.

R. S. McLain, president Citizens' Bank, Gloster, Miss.:

The cotton crop in this section promises to be about 60 per cent. of last year's crop. The acreage was reduced about 12½ per cent. The present condition is very bad. The very heavy rains last 10 days have materially damaged cotton in the bottom lands. It has been overflowed, and considerable of it in this locality has been washed off. There is no cotton in this vicinity making anything now on the stalk. Picking is about half done; that in the field now open badly damaged in sample. Labor has been plentiful for the short crop. The cost of picking has thus far been about 10 per cent. under last year. There is a determination among the farmers to hold tight for 11 cents and over. The farmers in this county have never been in such good fix financially to hold their cotton as now. Of course, much of the cotton will be put on market as soon as it can be ginned each week. The negroes, who control considerable cotton, will sell right along. The merchants who advanced the supplies to make this crop want the cotton to pay maturing bills, and they urge the farmer to market his crop. But there promises to be more cotton held back than last year. The general sentiment among the farmers is that there will not be more than 55 per cent. of a crop made compared with last year. There is a fairly good corn crop made here; not enough to fully supply the needs. The farmers are in a little better condition to live at home than last year, because there was more attention paid to diversified crops—more foodstuffs raised.

Expecting a 65 Per Cent. Crop.

H. J. Ray, cashier Grenada Trust & Banking Co., Grenada, Miss.:

Our county and country adjoining will do well to get a 60 per cent. crop, and the State of Mississippi, according to my judgment, will have to put up every bale in the State to make a percentage of 65. The farmers and planters here that are able are going to hold their cotton until they get from 10 to 12 cents a pound for it. Those that have their crops mortgaged are not going to sell a bale until just simply forced to do so, until they get as much as 10 cents. Our farmers are better able to hold their cotton than ever before. The acreage in this State was reduced at least 20 per cent. It will be hard to convince the Southern people this year that over 10,500,000 bales of cotton will be raised and ginned.

Grain and Feed Crops Splendid.

Bank of Hazlehurst, Hazlehurst, Miss.:

The outlook for the cotton yield in this State as compared with last year is about 30 per cent. less. The acreage is at least 20 per cent. less. All cotton open; picking advanced; labor plentiful; a little decrease in cost of picking. The farmers are in better financial shape to hold for higher prices than ever before. They are inclined to sell above 10 cents, but will not take less. The general opinion is the crop will not be much over 10,000,000. The corn crop and other grain and feedstuffs are splendid.

Farmers Acquainted With Facts.

W. T. Pitts, cashier Bank of Indianola, Indianola, Miss.:

For this, Sunflower county, Mississippi, a good average cotton yield is about three-quarters of a bale to the acre; this year the average will not exceed one-fourth of a bale to the acre. The acreage was reduced about 30 per cent. from former years, which was caused by continued rains the entire year. Everything that could happen to the plant so far has happened. The worms are now cutting all of the leaves to pieces, which damages the

sample. There will be no trouble in getting labor to pick at the average price if it stops raining, but it is still raining, and many fear that it will cause the small crop they have to sprout and rot in the boll. The farmers are inclined to demand 11 cents or more, knowing the actual condition of the crop better than anyone else. The outlook and the general sentiment of the Mississippi Delta is that there will not be over 8,000,000 bales made. It is also the observation of our oldest citizens that this will be the smallest crop made in 25 years.

Weather Cut Acreage.

Bank of Inverness, Inverness, Miss.:

In section immediately around us would say crop per acre about 80 per cent. of last year's, though acreage is cut down considerably by forced abandoning of crop; say loss of acreage since planting about 15 per cent. Present condition of plant is not good. Army worm has been through here more or less and has somewhat shortened crop. Labor will be more plentiful than last year. Cost, though, will be about same for picking. Farmers are not in shape to hold, though they would like to. General sentiment is that crop will be short, say from 9,500,000 to 11,000,000 bales, though this estimate isn't worth much. Shortage in acreage results mainly from continued rains and crop getting so grassy that when rains quit they could not work it all.

Poorest Delta Yield in Twenty Years.

C. Dunn, president Bank of Itta Bena, Itta Bena, Miss.:

The outlook for yield is about the poorest we have had in the Delta in the past 20 years. It will not be over 60 per cent. of an average crop, and about one-half of last year's crop. The acreage was not reduced by the planters over 5 per cent., but the rains and bad seasons have reduced it at least 20 per cent. Present conditions are the worst of the season. Bad weather has caused rotting and bollworm. Picking about normal, and labor conditions some better than last year. Cost of picking so far 50 cents per 100. Some of the planters are in condition to hold their cotton if they so desire, but so far no disposition has been manifested to do so, as the price up to the past few days has been reasonably good. Nothing has sold here as low as 11 cents. Our cotton is of fine quality, and is worth 150 points above New Orleans quotations. Everyone here, buyers, farmers, merchants and all others, are agreed on the shortness of the crop. The estimates run all the way from 50 to 70 per cent. of an average crop. The places I have personally inspected are not many, but none of them will run over 65, and some not over 40 per cent. of an average crop. The Haley place, adjacent to Itta Bena, is perhaps a fair sample of the whole county. Last year the crop was 950 bales. This year the most sanguine do not expect over 450, and more than likely not over 400. It is this way all over the county. Some places are better and some not so good. I can give you the names of a number of planters who have plantations in this county who can give you information at first hands. All their addresses are Itta Bena: G. B. Clower, A. Henderson, N. L. Cockrell, R. W. Baird, G. R. and L. A. Mahoney, J. P. Hughes. All names given are reliable persons. Our corn crop is even worse than the cotton. Very few planters have sufficient corn to last until January 1. The corn planted was drowned out by the excessive rains in April, May, June and July. It has rained almost constantly here all this year. Not that the rainfall has been so excessive, but that there have been so many rainy and cloudy days. No kind of crops have done well. I do not mean that we are all

going to the poorhouse, for we are not. We are going ahead, and will try and do better next year. For my part, I think it will really in the end be best that we did not make such a large crop this year. We will be better able to control the negroes. The high price of cotton for the past two years have rendered them almost worthless and unmanageable. The high price of cotton was anything but an unmixed blessing to us. If it had gone on a few years longer it would have bankrupted the farmers. So many of the negroes left the farms and it cost so much to get others that the planter had nothing left after he paid up the negroes' debts. Every negro wanted a better buggy and horse than the owner of the plantation could afford, and would ride around the country while the grass was growing in the crops. It would be better for us if the price was never above 8 or 9 cents or below 7. We could make more money than we do now and control the labor.

Some Selling; Some Storing.

R. Griffith, cashier Merchants' Bank, Jackson, Miss.:

The general individual opinion of the writer is that our cotton yield will not be up to what it has been in former years; I mean by that the last three or four years. Our acreage was not materially reduced, but the weather conditions were such as to prevent yield. I estimate the yield in this State will be about what we would consider 75 per cent. of an average. In this particular immediate vicinity around Jackson it will be a little better than that. The disposition of the owners and purchasers of cotton in this section is to hold it for better prices as a rule. Some farmers are selling promptly and others are storing it to hold, but the general sentiment is that prices will range about 10 cents, or between that and 11 cents, to the grower; prices lower than that will stagnate the movement of cotton. The shortage in the cotton acreage in this State was largely given over to diversified farming, with the result, in my opinion, of raising more corn and home products than usual.

Market at a Standstill.

P. H. Saunders, president Commercial Bank & Trust Co., Laurel, Miss.:

The outlook for cotton is the worst for several years. The acreage has not been materially reduced. The crop here is made and picking is very nearly over. There is sufficient labor. Cost of picking has been decreased. Farmers are in good financial condition, and positively refuse to sell for less than 10 cents. Many are holding for 11 cents. The market is at a standstill. No cotton has been sold here under 10 cents. The general sentiment is that the crop will not yield more than 60 per cent. of last year.

Crop Unusually Short.

W. I. Pickens, president Bank of Commerce, Lexington, Miss.:

The outlook for the crop in this section is for about 60 per cent. of last year's yield; labor ample for picking, but would not be for a full yield; cost of picking about normal. The planters are better financially able to hold their cotton than they have ever been, and the banks of this section can furnish them what advances they need on their cotton. The farmers are inclined to market their cotton as fast as gathered as long as they can get 10 cents or more for it, but will not sell for less than 10 cents. The reduced acreage in this section was from an increase of corn, hay and other grain crops. The buyers, producers and consumers of this section consider that the crop is unusually short. Since the decline of the past week there has been no cotton coming to town, when usually at this season of the year the town is getting 200 bales a day.

A Better Groomed Appearance.

H. W. Watson, cashier Lexington Banking & Real Estate Co., Lexington, Miss.:

The yield in this territory will be about 25 per cent. short of last year's yield. Compress receipts at the last date I have them are about 50 per cent. short of the corresponding date last season; 10 per cent. will fully cover the reduction in acreage. The poor hills made better than usual, while the bottoms are largely failures. Much cotton in the bottoms and in the Delta is rotting in the boll, and I have noticed considerable areas where worms have stripped the tops of the stalks. Conditions of plant, picking, labor and cost are about as usual. I think the crop will be marketed at or above 10 cents, and that the farmers will hold when it goes below that figure, only selling what may be absolutely necessary. They are in very good condition financially, have plenty of feed, and will be able to hold as long as they may wish. I think a larger proportion of the acreage than usual has been put in corn, etc. This section is in generally prosperous condition, stock is fat and the country taking on a better groomed appearance. Compress receipts last year, 23,000; estimated this year, 18,000.

Part Sold; Part Held.

L. R. Priest, cashier Bank of Lucedale, Lucedale, Miss.:

There is very little cotton raised in this section, the industries here being principally the lumber and turpentine business. Part of the cotton here is being held, and a portion was disposed of at about 10½ cents. The few raisers of cotton in this section have found this a very good season, as they have nearly every year heretofore, the soil and conditions in this section being very propitious to cotton-raising.

Deterioration During Picking.

W. O. Sharp, cashier Mendenhall Bank, Mendenhall, Miss.:

The yield per acre throughout the section has been reduced by bad weather, insufficient work, where farmers have given attention to their truck products at a time that their cotton needed attention, by planting the better lands in truck, 20 per cent.; the acreage reduction is 25 per cent., so that the yield will be scarcely 80 or 75 per cent. normal. The deterioration has been enormous during the picking time. The plant has produced an inferior grade, the staple being generally very, very short. The farmers, merchants and bankers are well able to hold indefinitely almost.

Have Ceased to Haul Cotton.

J. W. Sharbrough, cashier Bank of Montrose, Montrose, Miss.:

Labor is scarce, and an increased price of picking is the result. Our farmers are in good financial condition, and since the market went below 10 cents all farmers have ceased to offer their cotton for sale or to haul it to town. The sentiment of the farmers, buyers and consumers are quite varied, but the action of the farmers clearly indicates that they will not sell for less than 10 cents, while many expect to get as much as 12 cents. The shortage is due to diversification and unfavorable season. Grain and feedstuff will be ample for home use.

Scarcely Any Now Being Marketed.

Leon Tyrone, cashier Bank of Blountville, Prentiss, Miss.:

The acreage was reduced about 15 per cent.; yield about 75 per cent. (acre for acre) of last year's production; no top crop; 33½ per cent. picked; plenty of labor; harvested at about the same cost; farmers in a position to hold cotton for higher prices. They are disposed to hold for above 10-cent prices. Are making scarcely any cotton since the decline.

General opinion is that the crop is about 68 or 70 per cent. of last season. The shortage of the crop was given to corn, hay, etc.

Worms Injuring Plant.

J. L. Wilson, cashier the Valley Bank, Rosedale, Miss.:

In our opinion, the crop in this county will be 15 per cent. short of last year's short crop; in other words, about 33½ per cent. short of normal crop. We think it is the disposition of the planters to dispose of crop as it is gathered. The opinion prevails with our best-informed cotton men that the crop is a short one and cannot run more than 10,500,000. There has been no reduction in acreage in this county. The means for gathering crop are about normal. Much complaint of the appearance of worms lately that are stripping the plant of leaves, which will necessarily have detrimental effect.

Depends Upon Frost.

W. H. Wall, cashier Bank of Sardis, Sardis, Miss.:

The crop as far as I can judge will be about five-eighths of a full crop. Think that the acreage was but very little reduced if any. Picking progressing well. Worms are cutting leaves off, which will materially damage the young bolls. All depends on late frost. Present indications of an early frost. Labor not abundant, but have no complaint as yet; cost of picking higher. Think farmers are disposed to hold if their obligations are such that will allow it. I think general sentiment is five-eighths of crop of last year, and that farmers are generally inclined to hold for better prices. Not much diversity of crops. Corn poor, hay plentiful, more so than I have seen it in years, and all of it mostly housed.

Unless It Reaches Ten Cents.

H. H. Chambliss, cashier Bank of Union, Union, Miss.:

The outlook for cotton in this section as compared with former years is very far behind; the acreage was reduced at least 15 per cent., and the present condition of cotton is not at all favorable to the planter. The bulk of the crop has been picked. Labor is getting very scarce in this section, farmers having to pay considerably more than any former year. The farmer in this section is amply able to hold every bale of his cotton for higher prices, and they are not willing to sell their crop for less than 10 cents. The reduced acreage in this section was given over mostly to the raising of corn and such other products as could be used at home. With the assistance of the bank the farmer in this section can carry the bulk of his crop over until next season, and unless it reaches 10 cents there will be very little cotton marketed.

Helping Customers to Hold.

R. L. Longino, cashier Merchants and Planters' Bank, Silver Creek, Miss.:

Our people as a general thing are able and will hold their cotton crop for 11 and 12 cents per pound. Acreage was decreased a good deal in some places. We are loaning now so as to help our customers hold their crop for better prices.

Yellow Fever an Influence.

W. Thos. Rose, cashier American National Bank, Vicksburg, Miss.:

The outlook for cotton yield as compared with former years will be short. The acreage was not reduced to any appreciable extent during the present year. The present condition of the plant is fairly good, but picking is decidedly backward. Labor is scarce. The cost of picking is about the same as in former years. The farmers are in fair financial shape, and would be able to make arrangements to hold their cotton if they thought it proper

to do so. Do not think there is any disposition to hold for any certain price. Owing to yellow-fever situation, very little cotton has been marketed, and it is hard to say what disposition they will have when quarantines permit cotton movement. The crop is generally regarded as short. It is expected to be further shortened by an early frost, but do not know if any definite idea is entertained regarding it. As stated before, there is no great shortage in the cotton acreage in this section, and very little diversified farming has been indulged in. There has been a disposition to produce forage and foodstuffs at home, but these measures have not tended to greatly reduce the cotton acreage.

Can Hold for a Limited Time.

Jas. M. Sessions, president Citizens' Bank of Wilkinson county, Woodville, Miss.:

Our county (Wilkinson) will make but very little more than one-half of the cotton this year that was made last year. It will not amount to 55 per cent. A very considerable reduction of acreage, caused principally by having been abandoned after planting. The condition of plant is not good. The cotton that is opened is being damaged badly by continuous rains. Labor plentiful. Very little being picked by hiring. Judging by receipts, it looks as though the farmers are inclined to hold for higher prices. Their finances are such that they can hold out for a limited time, but as a rule could not hold indefinitely. There is considerable faith in higher prices with many farmers. The consensus of opinion as to size of crop is about 10,000,000 bales. As above stated, the shortage in crop is due principally to fields being abandoned on account of rain and grass. This is about the situation as we see it.

Slower to Come to Market.

Lawrence Foot, president Mississippi State Bank, Canton, Miss.:

I think the crop in this State is from 80 to 85 per cent. of what it was last year, and there is no doubt but what the farmers are stronger financially than they ever have been, and are able to a great extent to hold their cotton for higher prices. Fifteen or 20 years ago the cotton as picked was hastened to market, but every year since then the farmers are slower in bringing their cotton to market. This proves that they are more financially able to hold it than they were years ago, and this habit of theirs of marketing when the prices suit them is becoming more prevalent year by year. The general business situation of the country is good; in fact, I think better than it ever was. The deposits of the banks in the State during the last 10 years, I understand, have increased 313 per cent., while the general increase of deposits through the whole country has been 91 per cent. The acreage was reduced, in my opinion, this year about 12 per cent. in this State. Picking is progressing well. Labor is reasonably abundant, and the cost of picking is about the same, 50 cents per hundred. Some farmers have an idea that cotton should bring 10 cents, and are not disposed to sell for less, but the greater part of them are marketing their product at the present prices. The shortage in the acreage, I am glad to say, was given over to diversified farming, that is, more corn, more oats, more hay and more peas. There is no doubt that this State is more prosperous than it has been in any time since the Civil War. Its aggregate wealth is larger and much more generally distributed than it was prior to 1860. Industries of the State are assuming large proportions, and where from 10 to 20 years ago the banker loaned his money to merchants and farmers, now he has an opportunity to loan through industrial channels to quite a large extent.

Cotton Loans the Safest.

W. M. Jordan, cashier Leake County Bank, Carthage, Miss.:

I have made considerable inquiry in this (Leake) county, and from what I can gather the present cotton-crop condition is 65 per cent. The reduction in acreage in this county is about 22 per cent. Most of this was planted in corn, oats, peas and hay. A small percentage was "turned out." On account of the shortage in the crop there seems to be plenty of labor to gather the crop, and people are pretty well up with the picking. Cost of labor a little higher than last year. Nearly all the farmers are in good financial shape, and those that are not able to hold their cotton for a better price can easily get the banks to carry it for them. The banks are plenty able and glad to get the loans, for we consider them the safest loans we have. The disposition of the farmers is to hold for the minimum price of 11 cents, but some are willing to sell for anything above 10 cents. The general opinion here is the crop will be short, and most estimates here range between 9,500,000 and 10,500,000 bales. Farmers are making an effort to market the cotton gradually and not crowd the market. Corn is not as good as we thought at one time it would be. Nearly all the late corn was cut off by too much rain, but a fairly good crop of grain. I think I have given you a pretty correct condition of crops in this county, and I believe nearly every farmer will endorse this report.

Negroes Wish to Sell.

Bank of Holly Springs, Holly Springs, Miss.:

The cotton crop in this county is perhaps 25 to 33 per cent. short of last year. Whole county is quite spotted. Many farmers can hold if they desire. Never have been in better shape to do so. The negro, as a rule, wishes to sell his part and get the money. Some of them, however, can hold if they wish. Almost without exception the planter says he is short. Corn crop very poor from all we can hear in this county. Think shortage comes from bad season much more than from any reduction in acreage. Reduction in acreage, we think, was more talk than anything else.

A Unit as to a Short Yield.

C. C. Bates, president Liberty Bank, Liberty, Miss.:

The acreage to cotton this year as compared to last is about 85 per cent. Production is 75 per cent. About one-half has been gathered, most of which has been ginned. The great decrease in yield gives ample labor to gather it. Weather has been very unfavorable, and considerable has been wasted in fields. The facts are so evident and plain that producers, buyers and consumers are a unit as to the very short yield. The condition of the farmers on the whole is not such that they can hold their cotton without assistance, but the disposition to hold it for higher prices is general. There has been considerable amount of first gathering sold to relieve pressing financial obligations. Extremely wet year has rendered surplus land unprofitable. This applies to Amite and Wilkinson counties.

Short Around Natchez.

Sim H. Lowenburg of I. Lowenburg & Co., Natchez, Miss.:

In answer to your questions will state that the yield as compared with former years is about 12½ per cent. less; in other words, it is taking 1600 pounds seed cotton to make a 500-pound bale, against an average of about 1400 pounds. Labor in this immediate section is scarce. The farmers are in comparatively good shape, and are willing to sell between 10 and 11

cents. The crop within a radius of Nat-chez of 100 miles will show up very short. Adams county will make about 16,000 bales, against 28,000 last year. The reduction in acreage about 15 per cent. Our estimate of this crop is 10,600,000.

Building Up at Home.

Magnolia Compress & Warehouse Co., Magnolia, Miss.:

Cotton yield reduced 30 per cent.; plant not healthy; labor scarce. Farmers are in condition to hold crop, and, acting under advice of Southern Cotton Association, holding for 11 cents. Crop very short; only 50 per cent. of crop here. Food crop increased, but the corn crop is short. Farmers are diversifying their crops and building up at home, and will be in position to hold their crops from now on.

Reduced on Bottom Lands.

R. H. Patterson, cashier Merchants and Farmers' Bank, New Albany, Miss.:

The cotton yield in this section will be 25 to 30 per cent. short of that of last year; in fact, it will be the shortest crop since 1900. The acreage was reduced some 20 per cent. from that of last year, and this reduction was largely in the bottom lands, on which the largest crops were made last year. Upland cotton is as good as or better than last year, but the yield on bottom lands will be largely reduced, account of wet weather and insufficient cultivation. Labor is very scarce in this section, but considering the short crop will perhaps be sufficient to gather same. Farmers are not disposed to sell any cotton under 10 cents; in fact, they are not selling since market has declined below that price, and quite a good percentage of them will hold for the 11-cent minimum as advised by the Southern Cotton Association. The small farmer cannot hold indefinitely, on account of having obligations to meet, but many of them are able to hold until spring. The general opinion here is that this will be the smallest cotton crop for several years. The cotton acreage that was abandoned was only partially given over to other crops, and grain and foodstuff will not be plentiful.

An Unusually Short Crop.

H. A. Minor, Jr., cashier Bank of Shuqualak, Shuqualak, Miss.:

Our vicinity will not make more than half the number of bales of an average crop, and by the first of November there will be practically no cotton in the fields. Quite a number of our farmers have already finished picking and have turned the cattle in the fields. We had a heavy frost this morning, but the farmers state that it will not hurt the cotton, as it has no young fruit on it. Since the recent decline in the price of cotton there has been very little sold here, and there seems to be a disposition on the part of the farmers and merchants to hold for at least 10 cents, and many say that they will hold for 11 cents, the price set by the Cotton Association. The banks are willing to loan and are loaning the farmers money to hold the cotton, for we believe that we have an unusually short crop, and that by holding we can command a better price.

Poorest Crop in Ten Years.

R. A. Foote, cashier Hebron Bank, Newhebron, Miss.:

The outlook for cotton crop of this year is very unfavorable for this (Lawrence) county, and, so far as our information goes, it is about the same all over this State. Our yield will be far short of last year's. It requires more seed cotton to gin a 500-pound bale than ever known before. Labor is also very scarce, and some of our small yield will not be gathered. The picking now, owing to unfavorable weather for harvesting, is very much behind. The cost of picking has increased with us. The financial condition of our

farmers has improved, and they are in a position, with some assistance from their home banks, to hold the balance of their crop for 11 cents, which is about one-half of this year's yield. All the farmers and merchants have declared for 11-cent cotton, and are steadily holding their cotton off the market. Most of the farmers are ginning and carrying their cotton back home. Our town purchased in September 1200 bales of cotton. In this month, October, unless the price goes up again, we do not expect to buy 500 bales. Ordinarily we should buy a deal more cotton in this month than last. Our acreage for this county, it is estimated, decreased 15 per cent. I might add that the cotton crop in South Mississippi is the poorest during the past 10 years. Our opinion is that the farmers will hold this year as never before, and we firmly look for higher prices within the next 30 days.

Holding Cotton, as a Rule.

Dr. W. H. Harrison, president Bank of Tutwiler, Tutwiler, Miss.:

The outlook for the cotton yield as compared with former years is about 61½ per cent., the acreage having been reduced somewhat. The greatest reduction was due to the exceptionally late spring, with scarcity of labor and higher prices for same. The planters, as a rule, are holding their cotton, and all of them seem to be in splendid shape to do so. They all seem fully resolved to carry out the resolution adopted by the Southern Cotton Association.

No Man Knows What Farmers Will Do

R. H. Crutcher, cashier First National Bank, Clarksdale, Miss.:

No man knows what the farmers will do. I do not think they care much for the association. Labor is about the same, but the crop is not much above one-half of last year's. In this section it is very short.

Plant Has Finished Making.

Albert H. Chalk, cashier Bank of Hickory, Hickory, Miss.:

The yield in this section will be quite small as compared with other years. I do not think there will be more than 60 per cent. of a crop made. The plant has finished "making," as cool weather has come, and is now all open in the field. Labor is scarce, which is delaying picking very much. The acreage is at least 10 per cent. less than that of last year. The farmers in this section are able to and will hold their crop for 10 cents per pound or more. Some will hold for 11 cents. The season has been favorable for gathering, which would have been further advanced had labor been more plentiful. The corn crop in this section is fair.

Withdraw From Market.

McN. Moore, cashier Bank of Morton, Morton, Miss.:

Cotton acreage reduced 10 per cent. and conditions deteriorating. Picking is fairly good; labor plentiful; increased cost of picking 5 per cent. Farmers are financially able to hold for higher prices and disposed to sell for 10 cents, but when decline below 10 cents they withdraw from the market. The shortage in acreage was given to diversified farming, and results are more grain and foodstuffs.

Determined to Hold for 11 Cents.

A. L. Peery, cashier Bank of Kilmichael, Kilmichael, Miss.:

In our opinion, the cotton yield in our section will be about 30 per cent. less than last year. As a result of the deterioration in the condition of the plant, owing to heavy rains and early frost, there is no prospect of any top crop. Reasonable amount of labor, with no change in cost of picking. Our farmers, as a rule, are amply able to hold cotton, and while majority of them were willing to market first

picking at 10 cents, they now refuse to offer it for less, and are inclined to hold it for 11 cents or better. It was the intention of our farmers to give over to diversified farming all shortage in cotton acreage, but owing to such an unfavorable season our crop of grain is very short. The farmers and buyers generally concur in the opinion that there is a very short crop, which makes them all the more determined to hold for 11 cents.

Public Work Attracts Hands.

W. C. Graham, Bank of Myrtle, Myrtle, Miss.:

In my opinion, the present crop is not an average one, but better than the general report from this section. As to reduction of acreage, it would be a hard question to answer with any degree of accuracy. I know of several of the large planters that did not cultivate one-third of the amount of the crop of 1904. In the hills country I should think the usual amount was planted. Our people here claim one-half crop. Labor is very scarce and high. Public works are paying \$1.50 per day, and no planter can pay such a price.

Think Government Report Exaggerated.

W. T. Loggins, cashier First National Bank, Greenwood, Miss.:

The cotton yield is 60 per cent. of other years. Crop about an average. Picking is late three weeks. Farmers are marketing cotton as fast as they can get it out. Think government report is exaggerated; 10,500,000 bales too high. Diversification failed, and very little corn made.

Much Reduced.

Merchants and Farmers' Bank, Lexington, Miss.:

The crops in our section will not exceed 60 or 65 per cent. of last year's crops.

NORTH CAROLINA.

Good Portion of the Crop Sold.

J. H. Rose, cashier Bank of Benson, Benson, N. C.:

The outlook of cotton yield as compared with former years is about 65 per cent. in this vicinity. Acreage reduced about 20 per cent. from last year. Very nearly all the crop is housed. Cost and labor about the same as heretofore. Good portion of crop is sold, and farmers are in a position to hold rest of crop. Not a full crop, and it will be higher than it has been at any time this season, is the general opinion. The shortage was taken up by other crops.

Many Able to Hold Without Borrowing.

M. McD. Williams, cashier Bank of Faison, Faison, N. C.:

The acreage was reduced at least 20 per cent. in this section. The yield has been about 75 per cent. of former crops. The farmers thoroughly realize the conditions confronting them, and have greatly diversified their money crops. We have two cash seasons, spring and fall, and the general conditions are better than in former years, although we passed through a most disastrous truck season. Money is held by more people than formerly. We have ample idle capital to aid the farmers in their "death struggle," and some are taking advantage of the offer, though many are able to hold cotton and not borrow. We have such a variety of soils on a given area that our independence is assured.

Ginning Far in Advance.

J. T. Hooks, president Bank of Fremont, Fremont, N. C.:

We will not advance an opinion any further than our territory. Will give it as our opinion that as to yield we will not exceed 70 per cent. of last year's crop. The top crop is very short, comparatively not any except on very stiff clay lands.

Picking is much ahead of last year at this date. Cost of picking about the same as last year. The weather has been exceedingly favorable for housing, and our farmers have taken the advantage of it and have their crops about housed. I will say that at least three-fourths of the crop has been gathered from the fields. Ginning is far in advance of last year. In our section will say that our farmers are in fair shape to hold their cotton any reasonable time. However, they sold very rapidly as long as they could realize 10 cents per pound. Our reduction in acreage is about 10 per cent. As to labor, we are scarce; hardly enough to properly cultivate and house a crop.

All Interests Desire Good Price.

E. G. McLurd, treasurer Gaston Loan & Trust Co., Gastonia, N. C.:

Without having statistics at hand, we believe the cotton situation of this locality to be about as follows: Yield per acre will be about 75 per cent. of yield per acre in 1904, and the acreage about 20 per cent. less than in 1904. Weather has been such that the crop is about all matured and 70 per cent. harvested. Farmers are in good shape to hold their cotton. Many will hold for 11 cents, and none will sell for less than 10 cents this season. The general opinion is that the crop will be an average one, and all interests desire to see the farmers get a good price. Increased production of grain and other supplies with the good prices realized for cotton last year have made the farmers more prosperous than they have been for a decade.

Banks in Good Condition to Accommodate.

E. B. Borden, president Bank of Wayne, Goldsboro, N. C.:

The acreage planted is from 15 to 20 per cent. less than last year, and the yield per acre is 25 per cent. less. The yield of lint from the seed is averaging about 3 per cent. less than the yield last year. The crop was marketed freely while the prices were 10 cents and above. The disposition is to hold at the present decline. The farmers are in condition to hold if they so desire, and the banks inclined to make them loans on their cotton when they so desire. The banks are in condition to accommodate them amply.

Look for a Record Business.

W. E. Allen, secretary and treasurer Greensboro Loan & Trust Co., Greensboro, N. C.:

There is very little cotton raised in the Piedmont section of North Carolina. This section of our State is in very prosperous condition. We have quite a number of mills in this section that are buying cotton at present prices. The banks are stronger and in better condition to accommodate their customers than ever before. We look for a record business during the coming months.

Well Able to Demand the Minimum Association Price.

J. A. McAulay, merchant and cotton buyer, Mt. Gilead, N. C.:

Many of the farmers have been selling at 10 cents or over. The most of them will refuse to sell for less, and are well able to demand the minimum price fixed by the Association.

Raising More Foodstuffs.

Paul C. Collins, cashier Bank of Orange, Hillsboro, N. C.:

The outlook for a cotton crop is not good as compared to former years. The acreage in this portion of our State was reduced from 25 to 33 per cent. The plant is not in a good condition for a large yield, as there is very little top crop. Most of crop was made in early summer. Labor is scarce and the cost of picking 40 to 50 per cent. higher than formerly. The farmers

are in better position to hold cotton than ever before, and are disposed to hold for a fair price, 11 cents or better. The farmers are raising more foodstuffs than formerly, as is very clearly shown by the amount of flour, meal and meat shipped in in former years, which has had a marked decline.

Not to Sell for Some Time.

Jesse A. Williams, cashier Bank of Marshville, Marshville, N. C.:

We think that compared with last year's crop this season's production will be 75 per cent.; compared with former years, about 80 or 85 per cent. Picking in this section is far advanced, there being little cotton yet to open. Almost no cotton has been put on the market here for less than 10 cents. None is being marketed now. The farmers are financially able to hold, and we believe that they will not sell for less than 11 cents. The acreage was reduced at least 10 per cent. from best information. The general sentiment of all concerned is that there is not more than three-fourths of a crop, and that the farmers will not sell for some time to come, nor for less than 11 cents.

Have Raised More Corn and Truck.

J. A. Costner, cashier Mt. Holly Bank, Mt. Holly, N. C.:

The outlook for the cotton yield in this section is below the average. The acreage was reduced about 25 per cent. this year from last year. About 90 per cent. of the cotton is open. On account of scarcity of labor picking is behind. About 50 per cent. of the crop has been marketed at from 10 to 10½ cents. Farmers are in condition to hold the remainder of their crop, and are disposed to hold for 10½-cent cotton. The reduction of the cotton acreage has placed the farmer in a more independent position, as he has raised more corn and truck and can afford to wait for satisfactory prices for his cotton.

Much Sold Above Ten Cents.

J. C. Braswell, president the Planters' Bank, Rocky Mount, N. C.:

The outlook now is for about 60 or 65 per cent. of a cotton crop. This is partly caused by a reduction of acreage of about 15 per cent. Picking is far advanced, and while there is almost all the cotton open now, yet there will be enough labor to house it without serious trouble. Labor, as a rule, is growing scarcer year by year, yet on account of small crop this year I think it will be easily housed. A large part of the crop has been marketed above 10 cents, enough generally to satisfy the time merchant for awhile, and now I believe they will not require their customers to sell unless the price advances considerably. And those who are able to hold, and a great per cent. are able, will await a long time before selling below 11 cents. The general sentiment is that there is a short crop and to hold for higher prices. The decrease in acreage was due to an increase in tobacco and peanuts. The farmers in this section have been very fortunate in their crops for several years; hence they are in fine financial shape. The banks have much larger deposits, and will help in a conservative way the farmers carry their crops. This section is specially blessed by being able to produce at least a half-dozen paying and profitable crop products.

Have Enough Supplies for Two Years.

J. G. Godard, cashier Bank of Martin County, Williamston, N. C.:

The yield in this (Martin) county as compared with 1904 will be 75 per cent., and the acreage was reduced as compared with last year about 15 per cent. The plant is in good condition, and picking is progressing rapidly, with sufficient labor for housing the crop, with few exceptions in some portions of the county. The cost

of picking is probably increased 10 per cent. The majority of farmers are financially able to hold cotton for higher prices, but seem disposed to sell at around 10 cents, but do not think they will sell should it decline to 9 cents. The shortage in the cotton acreage was given over to diversified farming with very satisfactory results. Quite a number of our farmers have produced enough grain and foodstuffs to supply them for two years.

Will Hold Back Under Ten Cents.

H. C. McQueen, president Murchison National Bank, Wilmington, N. C.:

The outlook for cotton crop is fairly good in our section, and probably points to a yield of 15 to 20 per cent. under last year. Picking is progressing rapidly, and there seems to be plenty of labor. The cost of picking, we think, is about the same. The farmers generally are able to hold their cotton back, and we think will do so under 10 cents. At 10 cents or over, though, they seem inclined to sell. So far as we are informed, this is the general opinion. We do not think the shortage in the acreage was given over to other crops.

Many Fields Already Clean.

R. L. Davis of R. L. Davis & Bros., Farmville, N. C.:

I judge the cotton acreage was 15 per cent. less than last year, and that the yield will be 15 per cent. less than it was per acre last year. Labor is amply sufficient to pick out the cotton crop in this locality; in fact, many fields look clean already, and the bolls left are very scarce and scattering. Cotton picking will probably be over by November 1. A majority of the farmers are financially able to hold their cotton, and they have a disposition to hold for 11 cents, and the prevailing opinion is that it will go to a higher figure than 11 cents. Since the price has gone under 10 cents the receipts here have been practically nothing. Our farmers planted 10 per cent. more corn and 15 per cent. more tobacco than last year.

Living at Home of Prime Consideration.

W. G. Dozier, cashier Bank of Nashville, Nashville, N. C.:

The cotton crop in Nash county is short, hardly more than 60 per cent. as compared with last year's crop, on account of shortage of labor for one thing and unfavorable seasons for another. Judging the whole cotton situation from local conditions and recent reports, I think the crop will average a loss of 20 to 35 per cent. from last year's crop. Labor in the South is scarce and of low order, the negroes finding easier employment in the Northern cities, to which they are largely emigrating. The general sentiment of the Southern farmers is to diversify crops, and a first consideration is plenty of edibles and produce for home consumption. The farmers in this section of the country are becoming more independent each year, growing more grain and meat, and at this writing are inclined to, and many of them are in a position to, hold cotton for 10 cents. Most of them will sell at that figure, but have a grim determination to hold when below that.

Remarkable Fall for Gathering.

U. B. Blalock, president Bank of Norwood, Norwood, N. C.:

While considerably more cotton has been marketed here so far than last year up to this date, I do not consider we will have any more cotton than last year; in fact, I don't think we will have near as large a yield. We have had a most remarkable fall for gathering up to now. Today we are having very heavy rains. Our farmers are in good financial shape for holding their cotton, and I think you will see that whenever cotton drops below 10 cents on all local markets the receipts

will show a great falling off at once. Ten cents seems to be the minimum selling price among all farmers, rather than to hold for 11 cents.

Acreage Less Than Ever Before.

J. T. Williamson, Jr., cashier Bank of Alexander, Taylorsville, N. C.:

We are not a very large county; hence do not raise very much cotton, and it is only about 80 per cent. of a crop in comparison with former year. The acreage is less than ever before. Labor is not in abundance, as manufacturing enterprises have taken a great deal of it, but the cost of picking is not increased, and it will nearly all be picked by November 1. The farmers are in a condition to hold if they desire to do so, for never in the history of the county have money matters been as good as at present. Nearly everyone has some money saved up. Most of our farmers will sell their cotton at 10 cents, but hold if it goes below.

Crop Considerably Under Last Year's.

W. L. Parsons, cashier Bank of Pee Dee, Rockingham, N. C.:

The cotton crop in this immediate section will be considerably under last year. I estimate it at 30 per cent. less. A large per cent. of the crop has been sold, and very nearly all of it picked out. The disposition now is to hold what is left for better prices, and the farmers are in good condition to do so.

From the Standpoint of Fourscore Years.

John W. Scott, Sanford, N. C.:

As the cashier of the Banking, Loan & Trust Co. was otherwise engaged, and claims to know very little about the cotton crop of this year, your letter was handed to me. I have some stock in cotton factories, and have more invested in cotton farms than in spinning. I have made and handled cotton nearly a half century, and endeavor to inform myself as to the probable yield each year. From the best information I have been able to gather I am of the opinion that this year's crop will not fall below 11,000,000 bales, and with 3,000,000 surplus, mostly exported to foreign markets for future use, there will be ample supply for all markets that use American cotton. The idea advanced by Sully and others that the demand will be more than 12,000,000 is, in my opinion, all moonshine. The markets have been so fluctuating for the past two and one-half years that many of the foreign spinners have been buying when 10 cents or less, 12 months' supply the past spring and summer. Another thing has been overlooked, a fact which every merchant who has been in business many years will endorse. More than half the Southern factories make heavy sheetings, some four yards to the pound, but a larger per cent. make what is known as standard sheetings, three yards to the pound, and they have been retailed for years all over the South at 5 cents per yard, and many thousands of pieces of 50 yards as low as 4½ cents per yard. Therefore when cotton is 10 cents or above the farmers will kick like mules if the merchant advances standard sheetings to 6 cents, and will not carry over half as much as they do at 5 cents. This is the experience of all old merchants, and in many cases they substitute light goods that run six and seven yards per pound. I sold dry goods more than 40 years. When sheetings and prints are about 5 cents the sales were about half. At least half the farmers have to sell their cotton by December or borrow money. The high prices prevailing at this time cause many farmers to contract debts as they otherwise would not do. It is common practice with a large majority of farmers to buy their fertilizers on time and all their supplies, to be paid out of

their cotton crop when made and ready for market. Besides, they buy horses, mules, pianos, organs and many other luxuries to be paid out of the proceeds of the cotton crop. About one farmer in ten attends the county meetings and agrees to reduce the acreage and hold cotton for a fixed price, while many of their neighbors sell as soon as they can get their cotton to market if the price is 9 to 10 cents. The most thrifty farmers I know in this and adjoining counties never hold cotton if it is above 8 cents in the fall. I never hold cotton when above 8 cents. The loss in weight, risk of fire and interest often run to two cents. Many thousands of dollars have been lost in the past two years in this vicinity by those who held cotton—that in many cases laying out in all kinds of weather—as very few have suitable places on their farms to store the staple. I consider the loss at least one cent a pound from fall to spring to those who hold cotton during the winter. The reduction in acreage was not more than 10 per cent. in the middle counties of North Carolina. One-half of this cotton planted is by renters, white and colored. They generally are forced to sell as soon as they can prepare the same for market. The landlord wants his rents, and the merchant who furnished provisions and fertilizer must have his money. Therefore that class last fall sold at 9½ to 10 cents, and in most cases they planted more last spring. I personally know many renters that will have more cotton this season than usual. Eight cents per pound right from the field pays as high a profit as any other average annual crop. One of the great drawbacks to farming is the fact that farmers rely too much upon the so-called fertilizer, which they admit only stimulates the one crop and leaves no permanent improvement to the land. Every farmer that has forest lands can improve his lands and increase all crops by devoting his time and that of his teams to gathering leaves from the oak forest and burning ashes. That will cost comparatively nothing. As this kind of work can be done in the fall and winter, when man and stock usually are earning nothing, it is an easy matter to produce two bales per acre by homemade compost. The writer has found it cheaper to make a bale of cotton per acre by homemade compost than by any so-called commercial fertilizer that has been introduced here. Many good farmers make a bale to the acre, and two bales can easily be produced per acre in the sandy loams of this section, which is much cheaper than cultivating four to six acres to produce the same. Indolence is one of the greatest sins the Southern farmer has to contend with, especially that of the "coons," who were made our equal by the great Congress that was controlled by negro worshippers claiming to be descendants of the Anglo-Saxon race. I have given you the facts as I see them, being past my fourscore years.

Little Offered at Low Price.

T. E. Holding, cashier Bank of Wake, Wake Forest, N. C.:

In submitting the information requested I have based it on the conditions as they seem to appear in this section of Wake county. The outlook for this year's cotton yield as compared with last year is not over 65 per cent. Acreage was reduced from 15 to 20 per cent. The picking is three-fourths over. Labor scarce, but the weather for the past month being unusually good enabled the laborers to harvest more than usual. Forty cents per hundred is the general price paid for picking. The farmers are in good condition financially to hold their cotton, and are disposed to hold for higher prices. Some are holding for anything over 10 cents, while others are disposed to hold for 11

cents, as advised by the Southern Cotton Association. Very little is offered for sale at the present low price. The shortage in the cotton acreage was supplied by a diversity of farming instead of cotton—corn, potatoes, peas, etc., were planted. The yield in corn, potatoes, peas, etc., will be short. The producers, buyers and consumers of cotton do not look for more than three-fourths of an average crop. There has been more marketed than usual at this time of the year on account of good prices in the beginning of the season. Nothing less than 10 cents per pound will level up the short crop, as all the necessities of life are high, and low-price cotton will not enable a good many farmers who buy their yearly supplies on time to meet their debts.

Ten Cents Would Take All.

A. M. Dumay, cashier First National Bank, Washington, N. C.:

The yield of cotton in this section does not exceed 60 per cent. of the average crop. The acreage was reduced about 20 per cent. compared with last year. The picking has progressed rapidly, and a large part of the crop has been marketed. There has been enough labor to pick the cotton, but at an increased price over last year. Our planters are in a very fair financial condition. We believe that a price of 10 cents would practically take all of our cotton. The shortage in cotton acreage was taken up by other crops, such as corn, hay, oats, etc.

Idle Gins.

E. O. McGowan, cashier Elm City Bank, Elm City, N. C.:

The yield of cotton in this locality, it is generally conceded, will be not more than three-fourths of a normal crop at most. Farmers, as a rule, are able to hold their cotton, and will do so when the price is below 10 cents. We think there will be but little cotton held if price is 10 cents or above. The acreage was reduced to some extent, we think, and planted to corn and tobacco. The indications are that there will be less cotton ginned at this point than last season, though there are two custom gins, one one mile west and one one mile east of this point, that are not running this season. Picking is well advanced, at least 80 per cent. of the crop having been picked, ginned and sold. Labor plentiful, but wholly unreliable, and getting worse daily.

In Shape to Hold.

Ivey Watson, cashier Bank of Enfield, Enfield, N. C.:

The estimate of reduction in acreage around here is about 15 per cent., with condition 75 per cent. Our farmers are in shape to hold for higher prices.

Some Diversified Farming.

C. J. Cooper, cashier, Fayetteville, N. C.:

The farmers are disposed to hold for 10 cents. They say the crop is short. Diversified farming carried on here to some extent.

No Cotton on the Market.

First National Bank, Louisburg, N. C.:

Very poor crop, and acreage is much reduced. No cotton is on the market here, and all the farmers decline to sell. Cotton is very light. All of it will be harvested by October 20, 1905. This is unusually early. Diversification favored.

Food Instead of Cotton.

Charles F. Dunn, cashier Dime Bank, Kinston, N. C.:

The cotton crop hereabouts is somewhat short as compared with former years. The acreage was reduced, I think, something like 25 per cent. as compared with former years. The plant was not so good. Picking is progressing favorably. The farmers, I think, are in good condition

to hold their cotton for higher prices, and they are to a large extent doing so. Crops were largely diversified, and foodstuffs were raised instead of so much cotton. Tobacco claimed a great deal of the attention of the farmers. Farmers are very much inclined to hold their cotton for 11 cents, as they are advised that they can get it later on.

Buying for Storing.

W. H. Hunt, cashier First National Bank, Oxford, N. C.:

This is a tobacco section, and cotton is not extensively raised, but what is raised is being held, as most of the farmers are able to do so. Some of the farmers are even buying cotton from those who are forced to sell and are storing it away. From information given by farmers they are holding for 12 cents.

Crop Cut Off.

The Bank of Raeford, Raeford, N. C.:

The cotton yield is cut off. Acreage was reduced very little. The present condition of plant and picking is about the same. Will all be out here in a few days. The farmers are in shape to hold their cotton back. The crop is cut off. There was just as much land planted through here as last year, but crops will fall short at least 20 per cent., we think.

About an Average Yield.

E. Baugham, cashier Bank of Rich Square, Rich Square, N. C.:

Yield as compared with former years about an average. Acreage reduced about 20 per cent. from last year, and picking is well advanced. The farmers are in little better shape to hold. They are disposed to hold for 10 cents, and some for 11 cents.

Planted Peanuts Instead.

Bank of Tarboro, Tarboro, N. C.:

Cotton yield is about 20 per cent. off. Acreage is reduced very little. The condition of plant and picking is good. I think farmers are disposed to hold for at least 10 cents. A few reduced cotton and planted peanuts.

Ought to Bring Ten Cents.

J. G. Tomlinson, cashier Bank of Montgomery, Troy, N. C.:

The outlook for cotton crop compared with last year is about 70 per cent. The acreage is reduced 25 per cent., and nearly the entire crop picked in this section. The financial condition of the farmers was never better, and they are disposed to hold unless they can get 10 cents. The general belief is that the crop is short and cotton ought to bring 10 cents.

OKLAHOMA.

Making No Effort to Hold.

H. E. Thompson, president First National Bank, Ralston, Okla.:

We are on the border line between cotton and no cotton, so are very little affected by cotton. But I have just returned from a trip into two of the cotton counties, and the report is that the farmers generally are selling at the market price and making no effort to hold.

To Realize Benefits of Advanced Prices.

J. O. Blakeney, cashier Citizens' Bank, McCloud, Okla.:

The cotton acreage in this vicinity was decreased about 20 per cent., and the loss went to grain and potatoes principally. Wet weather caused some portions to be abandoned. Crop was fully 20 days late in maturing, and the frost of yesterday has damaged to the amount of 10 per cent. on an average. The lower locations are very seriously damaged; especially where the bottom crop of bolls were scant the percentage of damage will be very high. The year's output promises to be 30 to 40 per cent. less than last year. There is

about 15 per cent. picked in this vicinity, with the supply of pickers about the average; rate for picking, 60 cents. Cotton generally being marketed as gathered, and few of them in a condition to carry the crop without aid. It is not believed here that the general crop will approximate the estimates, and it may be that the farmers, after paying their bills out of the first of the crop gathered, will hold the remainder to realize the benefit of advanced prices. Weather is now dry and favorable for picking, but we are 20 days late, and bad weather will operate to the disadvantage of the crop.

Pickers Scarce and High.

T. S. Hine, president Citizens' State Bank, Lexington, Okla.:

The outlook is for about one-half cotton crop, and it late. Acreage reduced about one-third on account of cheap cotton last year. Picking scarce and high. Planters are offering 75 cents per 100 and board for pickers, and can't get it done for that. About one-half of the farmers will hold their cotton for 10 and 11 cents. The rest will sell as fast as it is picked. Corn and fruit are good. Too much rain is the cause of the shortage in cotton. Lots of weed and not much cotton.

Acreage Less; Yield Better.

J. L. Liggett, cashier Citizens' Bank, Morrison, Okla.:

The acreage is about 30 per cent. less than in 1904, and the yield 20 per cent. better. Will sell readily at present prices.

Timid Because of Last Year.

Leon L. Hoyt, cashier Citizens' State Bank, Custer City, Okla.:

There is about 65 per cent. of an acreage in cotton compared to last year in this vicinity, and the yield not over 60 per cent. Some of the farmers are in shape to hold their crop, but most of them are selling as fast as it is picked. The majority seem to think they would get better prices by holding, but are afraid from last year's experience. There was a larger acreage of wheat last year. This was one cause of the cotton crop being cut down, and all of balance put in small grain.

Yield Will Disappoint Brokers.

F. W. Smith, cashier Citizens' State Bank, Lawton, Okla.:

The per cent. of acreage as compared with last year is about 40 per cent. less. The yield will not exceed half of last year's yield. The quality is good. The farmers are not able to hold a great deal of cotton, but will hold some. I know they are satisfied with 10 cents. Cotton is very late this year, and I fear frost will nip it. I predict higher prices, as the yield will disappoint the cotton brokers.

Will Sell at Reasonable Profit.

R. F. Ellinger, president Noble State Bank, Noble, Okla.:

As far as Oklahoma Territory and, we think, Indian Territory is concerned, this year's cotton crop will, in our opinion, be the largest ever raised. This will be especially true if the weather continues dry through November. The average is greater than last year, and such increase will more than offset the light yield claimed by farmers. As the farmers' financial ability to hold depends on banks and merchants, we do not think that any great amount of 9-cent cotton will be held. This particular county lost heavily last year in holding cotton, and any price that will allow producers a reasonable profit will get the bulk produced, as banks generally will not encourage holding. There are always many opinions as to magnitude of crop; buyers insist crop is big. In any event, we do not think producers can or will hold for 11 cents minimum, however much we would desire that affairs in cotton would take such a turn.

SOUTH CAROLINA.

Larger Producers Holding.

F. E. Harrison, president Farmers' Bank of Abbeville, Abbeville, S. C.:

In my opinion the interest of the farmer, and hence of all our people, will be advanced by the utmost frankness and publicity with regard to the situation, and I therefore very willingly give my views as to the outlook in Abbeville county. The continuance of warm, dry weather for the past six weeks has favored the early and rapid opening and gathering of cotton, so that a ginners' report given now would naturally show much larger movements than under ordinary circumstances. The crop is practically all open, and the end of this month will probably see all the cotton gathered, and most of it ginned and ready for market. Sixty to 65 per cent. is a conservative estimate of this crop, as compared with 100 per cent. or a perfect crop. This shortage has been caused by some reduction of acreage, scarcity of labor in cultivation at the vital periods and very unfavorable weather. The farmers are in good shape to hold their cotton, are being aided by our banks, and the larger producers especially are looking for 11 cents or better later on. Most of the cotton already sold or being sold now is that raised by renters or croppers who have a one-half interest in it, or by those who have had advances made to them during the year, and are compelled to pay up. The general sentiment of our people is not to sell for less than 11 cents or over, and, as already stated, this is the feeling of the larger producers and of those most able to hold. I do not think that the reduction of acreage in cotton has had any marked effect upon the grain crop or foodstuffs raised. The long-continued dry spells have injured these very much.

Will Hold Below Ten Cents.

W. A. Eudy, cashier Commercial Bank, Chester, S. C.:

The yield of cotton in this county will be 20 per cent. less than last year, the acreage having been reduced about 10 per cent. Picking is far advanced, in fact, more so than for past 10 years, and, so far, I have heard very little complaint about labor. More cotton was sold during the month of September than was ever before done, and farmers are in a position to hold the remainder of their cotton, and the banks stand ready and willing to loan them funds to do so. The sentiment is for 10 cents for cotton, and at this price farmers will sell. Below this price they will hold.

Picking Far Advanced.

W. C. Smith, president Easley Bank, Easley, S. C.:

In our judgment the yield will be about one-fourth less than last year. The acreage is about 10 per cent. less. We have no top crop, and what fruit there is on the plant is matured and very nearly all open, and picking is farther advanced than we have ever seen it at this season. Our farmers are in good financial condition and well able to hold for higher prices, which they seem both disposed and determined to do.

Have Already Relieved Creditors.

White Brothers, bankers, Chester, S. C.:

The cotton yield compared with last year in this county is something like 30 per cent. off. The acreage was reduced about 10 per cent. Present condition of plant and picking is satisfactory in a way, though scarcity of labor has increased cost of picking fully 8 or 10 per cent. The farmers are, as a whole, we might say, in financial condition to hold remainder of crop for higher price, and they are disposed and in many instances determined to do so. They have sold

enough cotton at 10 cents and above to relieve their creditors. As is generally the case, the one and two-horse farmer is inclined to market his crop as rapidly as picked. The general sentiment, as we gather it from producer, buyer and consumer, is that the crop for 1905 will be around 11,000,000 bales. Little of the reduction in acreage was given over to diversified farming. It was allowed to rest and grow up in weeds.

Have Sold Half and Met All Obligations.

W. T. Bethea, cashier Bank of Dillon, Dillon, S. C.:

The cotton crop in this section is about 20 per cent. short of last year. Acreage was reduced about 20 per cent. We have had very little rain since July. The following figures will, I think, show that the farmers and merchants are in very much better condition to hold their crop than ever before. On September 15, 1895, there were only two banks in Marion county, with total deposits of \$116,000. On same date in 1900 there were four banks, with total deposits of \$279,000. There are now seven banks in the county, with total deposits on September 15, 1905, of \$789,000. It is conservatively estimated that two-thirds of these deposits belong to the farmers. The farmers here have sold about half of their crop at 10 cents and above and paid all their pressing obligations, and in my opinion will hold the balance of their crop for 11 cents. There has been no scarcity of labor, and the farmers are up with their picking. The grain, hay and pea crops are unusually short.

A Great Deal Sold at Ten Cents.

H. W. Fraser, cashier People's Bank, Georgetown, S. C.:

The acreage in this section has been materially reduced. The present condition of the plant is that most of the cotton has opened, and there will be but little top crop this year. We estimate a reduction in yield of 25 per cent. for this section. The planters seem to be in good shape and can hold their cotton if necessary, but we are of the opinion that they will sell at 10 cents; in fact, a great deal has been sold at that price and a good deal engaged. What acreage the cotton men did not put in cotton has been planted in corn and other crops, which assure us increased wealth in that respect.

Farmers Carrying Good Balances.

James C. Self, cashier Bank of Greenwood, Greenwood, S. C.:

From the information we have been able to command we think that the cotton crop will be several million bales short of last year. In our immediate territory the reduction in cotton acreage this year will not exceed 15 per cent. under that of last year, and the yield per acre will be short about 15 per cent. as compared with that of 1904-1905. The financial condition of the South was never healthier and prosperity was never more in evidence, especially among the farmers, many of whom are carrying good balances in bank. Two years ago the combined deposits held by the banks of Greenwood county did not exceed \$400,000, and today the deposits amount to over \$800,000, and we think this condition prevails pretty generally over our State. The farmers are flatly refusing to sell their cotton at present prices, and we have never seen such a determined disposition to hold for higher prices, and they are in a position to put up a strong fight.

Bankers Will Help Holders.

J. B. Wharton, cashier Farmers and Merchants' Bank, Greenwood, S. C.:

We consider that the cotton yield as compared with former years will be about 60 per cent. and acreage reduction about

18 per cent. Picking in this locality is nearly over where labor can be secured. However, labor in some localities is scarce, and the increase in picking cost is about 10 to 20 per cent. The farmers are in fine shape to hold all of the balance of the crop, and as they seem determined to hold for 11 cents, the bankers will assist them in so doing. There seems to be a general opinion that the crop will be about 10,000,000 or possibly less, and we do not think that the farmers will part with their cotton for less than 10 to 11 cents. The reduction in acreage was almost altogether against the cotton, as they seem to have planted as much corn as usual, and most of them are making enough for their own wants.

Some Cotton Not For Sale at Any Price.

S. H. McGhee, president First National Bank of Greenwood, S. C.:

The outlook for the yield of the fleecy staple in this community compares favorably with that of past years. This year will be an average year so far as the yield per acre is concerned. There has been a reduction of about 10 per cent. of acreage, which fact has increased the production of food products and grains. The farmers are in better condition than ever before, and are disposed to hold their cotton for 11 cents and over. Some farmers say simply their cotton is not now for sale at any price. The labor question is one that is deserving the most serious attention of our planters. Scarcity of labor is one of the established facts of this State, causing additional expense both of planting and harvesting the crop. This year the crop has been unusually early. Perhaps not in 20 years has so much of the crop been gathered so early in the fall, 80 per cent. having already been ginned. The general estimate of the entire crop is considered here to be about 66 per cent.

Ten Cents Might Carry Off Most of the Crop.

Edward C. Epps, cashier Bank of Kingstree, Kingstree, S. C.:

While our cotton yield for this season will probably lower the county's average of the previous five years—the acreage having been reduced about 10 per cent. and not much more than a 65 per cent. crop being harvested—our farmers are in better financial condition than ever before in their history, and they are disposed to hold cotton for the minimum 11 cents. However, we believe that a 10-cent market would carry off most of the crop. Producers and buyers seem agreed as to the size of the crop, and the merchants and bankers stand ready, able and willing to assist the farmers in their determined effort to secure higher prices. The grain crops are not so good, but quite sufficient to place the farmers in a very independent position. Labor is plentiful enough to harvest the crop at about the average cost.

Drop Caused Receipts to Stop.

A. S. Manning, cashier Bank of Latta, Latta, S. C.:

From observation and hearsay I estimate that the cotton crop of Marion county will be not more than 30,000 this year against more than 42,000 last year. This I consider a very liberal estimate. I think that the reduction in acreage was not more than 15 per cent. of the acreage of 1904. Owing to the abundance of labor and the splendid weather that has prevailed since the opening of the season, the crop with us is almost all gathered, more nearly so that at any time in the past in our knowledge. The cost of picking has been the same as for the past several years—50 cents per 100. The crop with us has been marketed very rapidly, and our September receipts were very heavy, as the farmers seem to prefer to

sell at 10 cents and above rather than hold for 11 cents. Since our market has declined to below 10 cents the receipts have fallen off to almost none—only a stray bale now and then. The majority of the farmers are in good shape to hold the balance of the crop, and there seems to be a determination on the part of all not to take less than 10 cents, and some not less than 11 cents. Quite a number of our larger farmers have not placed a bale on the market, declaring their intention of holding for 11 cents, as advised by the Southern Cotton Association. The general opinion seems to be that the crop will be small and that better prices will prevail later. Some of our farmers sold cotton for future delivery at 10 cents and above, and these are now filling their contracts. The shortage in the cotton acreage was given over to corn and other crops, some of it with us having been planted in tobacco, but the seasons were not favorable for either tobacco or grain crops, and as the grain crop last year was unusually good, I do not think that the condition of the average farmer in this respect is as good as it was last year. Should cotton advance to 10 cents again in the near future the disposition of the greater number would be to sell what they are holding rather than wait for a better price than 10 cents.

Sold All That Has Been Ginned.

O. B. Jordan, cashier Bank of Lamar, Lamar, S. C.:

We think the present crop about 70 per cent. of an average crop in our locality. There is not much complaint in regard to labor, but cost of harvesting is greater by 10 per cent. The farmers have sold about all their cotton that had been ginned up to the decline. About all has been harvested. Majority of farmers are able to hold their cotton from the present, having sold all up to about 10 days ago.

Well Able to Hold for Eleven Cents.

H. A. Meetze, cashier Bank of Leesville, Leesville, S. C.:

From what we hear our people say, their crop will average about 66% per cent., there being a slight reduction in acreage. The crop is practically all harvested, labor in some sections being scarce, which increased the cost of picking to some extent. The recent drop in prices has reduced our receipts to practically nothing, indicating that our farmers will hold for better prices, though we do not think they will hold for 11 cents. They are, however, as a rule, well able to do so. Our people were never in better shape from all appearances, and indicative of this, with two other banks in our immediate neighborhood, we now have \$100,000 deposited with us, our bank having commenced business January of this year.

Hay, Corn and Peas Increased.

H. C. Wannamaker, cashier People's Bank, Orangeburg, S. C.:

This county last year made the largest yield in its history. This yield is estimated to have been 100,000 bales. The yield this year will be from 65,000 to 70,000 bales, on a reduction of acreage of from 10 per cent. to 15 per cent. It is not expected that there will be any top crop. Picking is going on about as usual. Complaints of the scarcity of pickers are not as general as last year. The cost of picking is practically the same as last year. The farmers are, to a great extent, in financial shape to hold their cotton back for higher prices, but only those who usually hold will do so unless the price stays below 10 cents. The majority of them are disposed to take 10 cents. The general sentiment in regard to the magnitude of the cotton crop as a whole is from 10,250,000 to 10,750,000 bales, and, as to this county, the figures mentioned above.

Shortage in the cotton acreage was used for hay, corn and peas. The corn crop is much shorter than last year. The hay and pea crop is a little better than last year.

Can Hold Without Much Inconvenience.

Ward Albertson, cashier Bank of Rock Hill, Rock Hill, S. C.:

From what we can learn the cotton yield in this immediate section will be about an average one, but the reduction in acreage seems to be about 15 per cent. The cotton is now practically all open and there is not much top crop. Labor is scarce, and there is a slight increase in the cost of picking. The farmers financially are in better condition than they have ever been, and if they elect can hold their cotton without much inconvenience. They are certainly not disposed to sell for less than 10 cents, and while some might dispose of their holdings when the price goes over 10 cents, there are others who would probably hold for a minimum of 11 cents, as advised by the Southern Cotton Association. A goodly number of the farmers in this section sold cotton for future delivery at 10 cents, which they are now delivering. This tends to swell the receipts. We believe that when they have delivered their contract cotton they will hold the balance of their crop for better prices.

To Be Marketed Slowly.

W. J. Roddey, president National Union Bank, Rock Hill, S. C.:

I would estimate that there has been a reduction of 20 per cent. in the acreage planted as compared with last year. The yield will be approximately 75 per cent. as large as that made on a similar acreage last year. Picking has progressed rapidly, the weather being favorable. There has been some scarcity of labor, resulting in an increased cost of picking. Farmers in this community are in excellent financial condition and are able to hold their cotton indefinitely. Some will hold for the minimum of 11 cents, but the majority will probably sell at 10 cents and above. Since the decline below 10 cents practically no cotton has been sold on this market. Considerable deliveries, however, are now being made on cotton sold some time ago at 10 cents and above. The general sentiment here inclines to the belief that a crop approximating 11,000,000 will be made, and that it will be marketed quite slowly, a very determined stand being made by the producer to let none of his crop go below 10 cents. The 20 per cent. reduction in cotton acreage in this community was given over to diversified farming. A larger corn crop than usual is the result, while hay and feed-stuffs of all kinds have been produced in larger proportion than usual. The business outlook generally is bright. Bank deposits show an increase of 25 per cent. over the corresponding period of last year, and a general feeling of optimism prevails.

Ginners' Report Not Infallible.

W. E. Burnett, president First National Bank, Spartanburg, S. C.:

The cotton yield as compared with last year's is about 25 per cent. short. The acreage was reduced 10 per cent. Cotton, on account of the dry season, has and is opening more rapidly than ever known before in this section. Hence when the ginners' report is made it will be much larger than in former years and will have a decided tendency to mislead the public as to the amount of cotton being produced. Nearly all the staple will be gathered or ready to be gathered by first of November. Scarcity of labor is in evidence, with an increased cost of picking of 10 cents per 100. The farmers of Spartanburg county are in a better financial condition than

they have been in 40 years. There has been no diminution in the physical energy expended, and a very decided increase of mental force injected into their agricultural operations, and brains and energy combined, is an irresistible force in any business. While cotton was selling at 10 cents or more there was considerable activity in its movement, but since the decline to 9 3/4 very little has been placed on the market here, and there seems to be a fixed determination to hold for higher figures. Whether this position will be maintained until the 11-cent limit is reached it is difficult to prophesy, though many of the large planters have the utmost confidence in the final outcome, and are therefore not offering their holdings. The planters estimate the crop at 10,500,000, the buyers at something like 11,000,000 bales. The acreage of hay, grass and pea vines is much in excess of former years. This is one good result of the decrease in cotton-growing, and the wise farmers will continue in this new departure so auspiciously begun. The South will yet demand and receive tribute from the world based on the fact that she holds the key to the cotton situation both as to the production of the raw material and its conversion into cloth.

Will Put Up a Stiff Fight.

John A. Law, president and treasurer Saxon Mills, Spartanburg, S. C.:

Our idea has been that the acreage was reduced approximately 15 per cent. in this county. We expect the yield to be 25 per cent. less than last year. At the moment the fields are white with cotton, which is opening with alarming rapidity. Labor is exceedingly scarce and the cost of picking higher, hence, than usual. The early and rapid opening is said by many farmers in this section to be an almost invariable indication of a short crop. The farmers are in excellent financial shape and able to hold their cotton. While tenants and small farmers may sell, our belief is that the larger farmers will not dispose of their cotton for less than 11 cents without a stiff fight. The opinion of buyers and consumers are varied. The reduction in acreage was given over to diversification of crops. I have never seen so many peas planted or so much pea-vine hay made. In this respect, if in no other, the reduction of acreage has been of benefit.

Nearly Two-Thirds Already Sold.

J. B. Smith, cashier Bank of Springfield, Springfield, S. C.:

The yield in our locality will not exceed 60 per cent. The acreage decrease is about 20 per cent. No top crop, and all through picking, and about 60 to 75 per cent. of it sold. Farmers are not disposed to hold it as long as they can get 10 cents. The shortage in our country is the result of continued drouth. Grain and foodstuffs are also short, but not as short as cotton.

Earliest Crop He Has Seen.

E. W. Peeples, cashier Bank of Varnville, Varnville, S. C.:

The outlook for cotton yield as compared with last year is 65 per cent., and the acreage was reduced 25 per cent. Cotton is almost picked out—the earliest crop I have ever seen. Labor has been scarce and worthless, which perhaps increased the cost of picking 20 per cent. The farmers generally can hold their cotton, and I think intend to hold for 10 cents, and not 11 cents, as they seem satisfied with the former. It is generally believed that 60 per cent. will cover the yield, and that 10,500,000 or 11,000,000 will cover the total, and the farmers are advised to hold for 10 cents. Shortage in cotton acreage was put in corn, hay, etc., which the drouth has hurt very much. The pea crop is a failure.

Farmers in Fair Shape.

W. A. Strother, president People's Bank, Walhalla, S. C.:

The outlook for both cotton and corn is not encouraging. This state of affairs was caused by adverse weather conditions. We would have a month of wet weather and a month dry, which has been very detrimental to the crops. Cotton will yield not exceeding two-thirds of last season. The farmers are in fair shape, and are not inclined to sell their cotton for less than 10 cents off of their wagons. On a lower market they will hold. A very large amount of forage has been stored, and I hear no complaint among the people of hard times. Lands are rapidly advancing, and a better system of farming will be inaugurated in the future. The future looks bright and encouraging.

Able to Hold Until Spring.

Wm. P. Anderson, president and treasurer Westminster Investment Savings & Trust Co., Westminster, S. C.:

The acreage in this county was cut down from last year 10 per cent. There were 16,000 bales produced in this county last year. The crop this year will not be over 12,000 bales at most. About 2500 bales of this crop was sold in September and up to this date at 10 cents and above. Cotton is selling today at 9 1/2 cents on our streets, or, I should say, the buyers are offering this for it. Very little is being sold. The farmers are able to hold the remainder of their crop until spring if they wish to, as the banks in this county have large deposits and want to help them. Very many of them, however, will need no help, as they are out of debt. Unless there is a change in sentiment the bulk of the remainder of the crop will be held for higher prices.

Generally Disposed to Sell at 10 Cents

T. K. Elliott, president Winnsboro Bank, Winnsboro, S. C.:

The outlook for the cotton yield in this county approximates last year's. I judge the acreage was reduced possibly 7 1/2 per cent. The plant is about matured, and picking is about two-thirds done. Plenty of labor to pick at last year's prices. Farmers are in shape, with help of banks, to hold a good part of crop. They are generally disposed to sell at 10 cents, though some are backing Southern Cotton Association for 11 cents. I think the general estimate here has gone to a 11,000,000-bale crop. The increase in acreage of cotton may have been put into grain, but the grain crop is poor.

Deposit Account Doubled.

Julien C. Rogers, cashier People's Bank, Bishopville, S. C.:

The cotton crop is short in this section, both in acreage planted and yield per acre, over former years as well as last year. Crop at least 30 days ahead of last year. We were talking with a farmer over phone today, and he said the cotton fields looked like they usually do in November—nearly all opened and picked. So long as cotton brought 10 cents the farmers marketed it as fast as they got it out, but since it has dropped below this there is very little selling. Probably 60 per cent. of the crop has already been sold, so the farmers are now in better shape than ever before to hold the balance of their cotton and the banks to help them. For instance, our deposit account is over double what it was at this time last year.

Piling Up Bank Deposits.

P. S. Cooper, president Merchants and Planters' Bank, Mullins, S. C.:

The cotton crop is very irregular. Some sections have good crops, while others are almost a failure. This is true specially of the light lands. Taking an average, the crop will compare favorably with last year. As to acreage, this community does

not make a large crop of cotton, and the average was reduced by some farmers, while others not belonging to the Cotton-Growers' Association increased the acreage. Taking all the farmers, the crop in acreage will vary little from last year. But in this section tobacco is the leading crop and has been for several years. At least four-fifths of the cotton crop has been picked. Some paid 40 cents per hundred last year, while everybody is paying 50 this. Generally speaking, the farmers can hold their cotton, and many are holding, but when cotton is 10 cents a large per cent. sell. The last few days since the price has gone below 10 cents there has been none on the market. They are not inclined to take less than 10. Irish potatoes and strawberries were cultivated, but were not profitable this year—good crops, but no market. The county is in the best condition since the war. The public-school sessions have over doubled in length in the last 10 years, also salaries of teachers. The bank deposits have increased five times in 10 years, and a large per cent. belongs to the farmer.

Rather Than Take Less Than 10 Cents

B. W. Crouch, president Bank of Saluda, Saluda, S. C.:

As compared with last year's crop, I would say that the yield for the present year in Saluda county will be about 75 per cent. The acreage this year as compared with that of last year was reduced probably 15 per cent. Many individual farmers reduced even more. The crop is at least two weeks earlier this year than it was last, and the picking is almost completed. When the few scattering bolls now open are picked there will be no more to gather. Labor was never more scarce in this county than it is today, and the cost of picking has been some higher. The farmers, I unhesitatingly say, are in financial shape to hold their cotton back for higher prices. I might add, however, that the great bulk of this year's crop in this county has already been marketed. Since the recent slump in cotton our farmers have made up their minds to hold the unsold portion of this year's crop for an advance in prices. As a concrete illustration, on Friday and Saturday last people who went to town with cotton for the purpose of selling carried it back home rather than take less than 10 cents for it. The general sentiment concerning the crop for the present year is that it has been somewhat overestimated in the recent government report. Those who cut their cotton acreage in this county this year used the land for corn, peas and hay crops, with the result that notwithstanding the long drought which has prevailed for the past two months, and which was injurious to the late corn, there will be an abundance of corn, peavines and hay harvested.

No Pressing Obligation to Sell.

Elias Doar, cashier Bank of Dorchester, Summerville, S. C.:

From what information I can gather, the cotton crop in Dorchester and Berkeley counties will be a small one. There appears to have been no reduction in acreage, but weather conditions, scarcity of labor, etc., have materially reduced the crop to a condition of probably 70 per cent. Farmers are in good shape to hold, and are inclined to hold for 11 cents what they are not compelled to market to meet pressing obligations.

No Complaint About Labor.

W. P. Henry, vice-president Citizens' Bank, Timmonsville, S. C.:

The cotton yield in this immediate section is expected to fall 25 per cent. below that of last year. The acreage was only slightly reduced, perhaps 10 per cent. We hear of no complaint this year of the scarcity of labor or increased cost of gathering

the crop. Our farmers are in better condition financially than they have been for many years. The disposition at this time is to hold the remainder of the crop for better prices. General sentiment as to the size of the crop is mixed, but few, however, looking for over a moderate one in size. More attention is being paid to food crops, and if the planters stand firm, as they for the most part are able to do, it seems to us that cotton users will have to meet their views.

What the Association May Do.

James P. Gossett, president Bank of Williamston, Williamston, S. C.:

If the Southern Cotton Association can be kept out of the hands of politicians, demagogues and fanatics, it is a good thing and has come to stay. That it arrested the decline of last winter and turned back the tide from an auction sale which threatened ruin to the producer and holder of cotton to fair and profitable prices no one can deny. But its accomplishments last winter may in the end lead to disaster; it is likely to pull down the temple upon its own head. Its leaders, flushed with success and victory, are in danger of carrying their demands to extremes. The Asheville convention records this fact. They fixed an arbitrary price—11 cents minimum—for the year's crop, which has been disregarded by its own members. The great majority of farmers can grow cotton profitably at 10 cents, and are willing to sell at that figure. Consequently they disregarded the Association's "irreducible minimum" and established their own basis. If the Association can be controlled by good men like E. D. Smith of South Carolina, it will receive the support and co-operation of the spinners as well as the bankers, and will bring additional prosperity to our already prosperous country. In my opinion, the present crop will yield 11,250,000 bales, which, if marketed slowly, and with easy money and steady trade conditions, should average the producer from 9 to 10 cents per pound, depending upon the locality. The Southern mills would gladly establish a 10-cent level at their warehouses and maintain it, provided all speculative and disturbing influences could be suppressed and stamped out. With all the facts before me—namely, the promised yield of the present crop, the farmer's disposition and ability to hold and market it slowly, the abundance of money at his services if he wants to borrow it, the spinners' willingness to pay him fair prices—I can see no cause for any fear of a runaway market either up or down. The forces at work should bring about stable prices and yield to all—producer and consumer—legitimate and living profits.

From Tobacco to Cotton.

Robert B. Scarborough, president Bank of Horry, Conway, S. C.:

The acreage of cotton in Horry county is practically the same as last year. The crop is much further advanced, most of the cotton has been picked out, and the yield is not over 65 per cent. of a full crop. The cost of picking in most sections is reported to be in advance of last year. The farmers of the county are in fairly good financial condition, and are able to hold their cotton for higher prices. The most of them, however, seem disposed to market as long as the cotton brings them 10 cents. The general opinion here is that the total acreage of cotton in the Southern States is not over 75 per cent., and those who keep posted think the total crop will not exceed 10,500,000 bales. As above stated, there was only a slight decrease in the acreage of this county, not because the farmers were not in sympathy with the movement for reducing the acreage, but from the fact that a great many had

become discouraged in planting tobacco, and when they reduced the acreage of that crop materially they naturally went to cotton as the money crop. Grain crops of this section are very satisfactory. Farmers are in good condition generally.

Farmers Buying to Hold.

J. R. Westmoreland, cashier Bank of Woodruff, Woodruff, S. C.:

The yield is 20 per cent. off from last year; the acreage has been reduced about 10 per cent.; picking is well up, and the opinion generally is that the yield will be better than it was once thought. The farmers are in excellent financial shape and are well able to hold their cotton for better prices, and they seem to be disposed to hold; in fact, quite a number of farmers are buying for the purpose of holding for a better price. The disposition for holding seems general from the fact that since the price has declined below 10 cents very little is being offered for sale. We are not inclined to think that shortage in the acreage was given over to diversified farming from the fact that the grain yield has been small, and we believe that more labor has been put on the reduced acreage.

Merchants and Banks Assist.

O. E. Wilkins, president First National Bank, Yorkville, S. C.:

The outlook is that the cotton yield in this section as compared with last year will be about two-thirds. The reduction of acreage was from 12 to 20 per cent. Cotton is early, and has been rapidly picked and sold. The cost of picking, ginning, etc., is the same as in previous years. The farmers are in good condition as a whole, and with the assistance of the banks and the merchants can easily hold the bulk of the balance to be sold. The disposition of the farmers is to hold for at least 10 cents. We think the lands left off from cotton have most of it been planted in other crops.

Corn Crop Short.

E. H. Aull, the Herald and News, Newberry, S. C.:

The cotton yielded is about two-thirds of last year's crop. The acreage was reduced probably 15 per cent. A much larger proportion of the crop has been gathered than last year. The labor and cost of picking about the same. The farmers are in better shape to hold back their crops than they have been in several years, and are disposed to hold for certainly not less than 10 cents, and many will hold on for minimum of 11 cents. The general sentiment is that the crop this year will be short. The reduction in acreage was given over to diversified crops, though the corn crop is short.

Profit for the Producers.

Richard I. Manning, president Bank of Sumter, Sumter, S. C.:

Speaking for the section which comes under my observation, the yield of cotton this year will not exceed 70 per cent. of last year's. Acreage (cotton) reduced about 10 per cent. from last year's, which shortage was planted in grain. But the season was not favorable, and consequently there is much less grain made this year than last. Cost of picking cotton about same as last year, though labor in cultivating the crop was scarce and higher. Labor is now easy, as most of the crop is picked out. Farmers, generally speaking, are in much better financial condition and are in better condition for holding cotton than ever before. Their disposition is to hold and store cotton when below 10 cents, but to sell when above 10 cents. Their general feeling is that a minimum of 10 cents will give a profit to the producer and they are willing to sell at that price, but the feeling is growing that the necessity for organization and the upholding the Cotton-Growers' Association will

mean increased prosperity to the South and a general improvement to the cotton-growing industry. Farmers realize the advisability of erecting standard warehouses, so that the crop can be marketed more judiciously, and, in case of decline in price to a point which gives no profit, they can store and borrow money on warehouse receipts.

Up to the Ten Years' Average.

John B. Sloan, cashier Cambridge Bank, Ninety-Six, S. C.:

The outlook for the cotton yield in this section this year is expected to be up to the 10-year average and about 20 per cent. short of last year's crop. Reduction in acreage as compared with last year about 5 per cent. Cotton is practically all open, and on most farms picking about over. Labor is possibly a little scarcer than usual, but the cost of picking has been about average on account of favorable weather conditions. The farmers are in excellent financial condition and will experience no difficulty in holding remainder of their cotton crop. There is a general tendency not to sell cotton for less than 10 cents and some of the larger farmers are holding for 11. Since the price has declined under 10 cents practically no cotton has been marketed. This section has planted a greater corn and hay acreage than for many years and will get good returns.

Plant Still Small.

John D. Verner, president Bank of Walhalla, Walhalla, S. C.:

From present outlook don't think this year's yield of cotton in Acorn county will exceed 60 per cent. of last year. Think acreage in cotton reduced about 10 per cent. as compared with last year. Present condition of plant is small, and picking about three-fourths over. Labor scarce; cost about same as last year for picking (40 cents per 100 pounds). Our farmers are in better shape financially than last year and are inclined to hold cotton for better prices as recommended by Southern Cotton Association. The general opinion seems to be that present crop will not exceed 10,000,000 bales. The shortage in acres was devoted to grain in this county, which will enable the farmers to live at home.

Fair Price Will Be Asked.

John A. Horton, cashier Farmers' Bank, Belton, S. C.:

We consider the yield about 65 per cent. of an average crop. The acreage was reduced about 10 to 12 per cent. The picking is far advanced; most cotton well kept up with picking; labor fairly abundant. The farmers are in excellent shape for holding the balance of their cotton. It will take 10 to 11 cents to get the bulk of the crop. Since price dropped below 10 cents scarcely any being marketed. Fast as ginned, stored or hauled home. We consider the crop only medium size and farmers are determined to hold cotton until they get what they consider fair price.

Looking for Higher Price.

Bank of Central, Central, S. C.:

The yield is, as compared with last year, 65 per cent. The acreage was reduced, as compared with last year, 17 per cent. The present condition of picking and plant three-fourths open and two-thirds already picked. Labor is scarce; price for picking same as last year. The majority of farmers can hold for higher prices. Some are holding for 11 cents and others are selling when above 10 cents, but none selling under 10 cents. The general sentiment is that price will be sure to go higher, as this is the shortest crop raised for many years. Seventeen per cent. short in planting and about the same that did not get worked. Grain and foodstuffs have been made at home.

Opened Earlier Than Usual.

C. B. Willis, cashier Bank of Graniteville, Graniteville, S. C.:

From all I can learn the crop in this section of State is at least 28 per cent. short of last year's crop. The crop has opened earlier than in years, consequently making a scarcity of labor, increasing the cost of picking from 15 per cent. to 25 per cent. The farmers are in better condition to hold than in years and are inclined to hold for 10 to 10½ cents. Opinion seems to be divided on the magnitude of the crop; that is, as to what the South as a whole will produce, not what this section will, as all admit the crop is short here. The shortage of the crop in this section was caused by the drouth, foodstuffs not suffering to as great an extent as cotton.

Large Producers Disposed to Hold.

C. T. Blakeney, cashier Bank of Jefferson, Jefferson, S. C.:

The yield of cotton this year as compared with last is the same. Labor is scarce, yet two-thirds of the cotton has been gathered and over half marketed. The rest of the yield is in the hands of the larger producers, and they are disposed to hold for higher prices. The sentiment throughout this county and State, as we gather it, is that the yield is short elsewhere in the cotton belt, and with such a sentiment prevailing there is no doubt but what the rest of the cotton will be held for 10 or 11 cents.

Labor Kept Up With the Cotton.

M. A. Carlisle, president National Bank of Newberry, Newberry, S. C.:

The outlook for cotton yield for this year as compared with former years is not in this section as favorable as last year, but may be estimated to be upon an equality with several years preceding last year. The yield will not be as large by 25 per cent. The present condition of plant has been largely affected by the long drouth of six or seven weeks, accompanied with very great heat. This has caused the plant to cease growth and open very rapidly. In some sections there has been a great scarcity of labor, but the continual fair weather has enabled the present supply of labor to keep up with the cotton, and the crop is being gathered at a moderate cost for picking and obtaining a good quality of cotton free from stains. After the payment of their obligations, incurred for raising the crops, both with the banks and merchants, the farmers will be in good shape to hold their surplus crops, and there is a disposition on the part of many to hold for 11 cents, whilst others will sell at 9½ to 10 cents as fast as it is picked. The general sentiment is that the crop will not be more than 9,500,000 to 10,000,000 bales, and the farmers are disposed to avail themselves of the good prices if arrangements are made with the banks or merchants to enable them to hold cotton. The shortage in cotton acreage was in a great measure given over to other crops, but this has been, with exceptions, a very unsatisfactory year for grain and foodstuffs, as the dry weather cut off corn, wheat and oats, and this section will be obliged to buy corn in the spring to raise the next crop.

Will Market Slowly.

G. W. Duvall, cashier Bank of Cheraw, Cheraw, S. C.:

The yield of cotton in this section will be about the same as the season of 1903-1904. The acreage was reduced this year about 25 per cent., this reduction being largely not worked at all on account of the scarcity of labor. The crop in this section is about 60 per cent. gathered, and cost of picking is increased 25 per cent. Practically all of the planters disposed to hold for 10 cents, and the stronger ones for 11

cents. The general impression seems to be a 10,000,000 to 10,500,000-bale crop, which will be marketed slowly.

TENNESSEE.

In Line With Eleven Cents.

H. A. Caraway, cashier Citizens' Bank, Big Sandy, Tenn.:

In our immediate section the outlook for a normal yield of cotton is fairly good. The acreage as compared with last year was reduced about 20 per cent. The present condition of the plant is fairly good and picking is progressing rapidly, with plenty of labor, and the cost for marketing about the same as last season. Approximately all our farmers market their cotton in the seed, the price they are able to obtain now being in line with 11-cent cotton. The general sentiment seems to be that this crop will be much smaller than last year, and reach about 11,000,000 bales. The reduced acreage this year was given to vegetable-raising more than anything else.

Not Disposed to Be Caught.

S. F. Thomas, cashier Brownsville Bank, Brownsville, Tenn.:

The present cotton crop promises to be a little less than an average crop. Sections of this county making a full crop last year very short this year, and vice versa. I do not think the acreage has been materially reduced. Picking now general; weather dry; considerable rust in some places; most all open on the hills. An early frost would only damage bottom cotton. Labor is rather scarce, though I think it is sufficient to gather the crop before bad weather. Cost of picking about as heretofore. Farmers in good financial condition and can hold their cotton if so disposed. Many seem disposed to sell at present prices, especially the negro tenants, and are marketing it now about as rapidly as it is gathered. If the market should decline from present prices I believe there would be more general holding. Many held last season from 10 cents down to 7 cents, and they do not seem disposed to be caught this year. The organization of farmers and agreement to hold amounts to very little, and whenever a negro, and he largely controls the crop, is disposed to sell, no agreement or resolutions will keep him from it. The corn crop is fairly good, sufficient for home demand. The hay crop is immense, but there is no market for it until winter, and slow to sell then. Farmers are realizing that cotton is the only quick-money crop, and they can be expected to continue to plant all they can get worked. At the same time they will continue to raise sufficient corn, hay and grain for home consumption. This section made rather a short crop last year, and I do not think the present crop will exceed the last.

Will Market Very Little Under Ten Cents.

N. A. Crockett, vice-president Union Bank & Trust Co., Pulaski, Tenn.:

Fully one-half the cotton crop of our county was sold about two months ago at 10 cents, and the balance of the crop, in my opinion, would be sold if the market reaches 10. Think our farmers will market very little under that figure. The crop of this county will not be as good as it was last year by 25 per cent. The acreage was decreased about 20 per cent. and the yield is not so good.

Abandoned Because of Rain.

George C. Wilkerson, cashier Bank of Commerce, Jackson, Tenn.:

The outlook for a cotton crop this year is rather bad, the yield promising about one-half to two-thirds as much as last year, the acreage, cost of picking and labor being about the same, with picking going forward rapidly. Our farmers are in very good shape for holding, but I

think will sell whenever the price is 10 cents or more. When less than 10 cents they will be disposed to hold for better prices. The sentiment here is that the crop will be short all over the country. I don't think the acreage was reduced much, but the early rains caused many acres to be abandoned, and those that did reduce their acreage planted corn and peas, but both of these crops are short in this immediate section. I would be glad to have a copy of your report upon the general condition as you may find it.

Diversified Farming and Short Crop.

George T. Webb, cashier Bankers' Trust Co., Memphis, Tenn.:

I think the acreage is reduced about 10 per cent. from last year, and we will make about 80 per cent. of last year's crop in the Memphis district. Cotton-picking is 10 days late. There is not much scarcity of labor; about the same cost in picking as last year. The farmers are in pretty fair shape to hold for some time, and I do not believe they will sell freely at their stations for less than 10 cents, which will make it about 10% to 10% in this city. We cannot hope for more than 11,500,000-bale crop. The writer thinks possibly 11,000,000 bales will be a large crop for this year. The shortage, to a certain extent, is caused by diversified farming, and a certain per cent. was never worked out on account of so much rain. Our corn crop is short. I believe this to be a conservative estimate.

Prosperous Farmers.

David P. Wrenne, cashier Thomas W. Wrenne & Co., Nashville, Tenn.:

As there is very little or no cotton raised in this section of the State, we are not in position to give you any information concerning same. If it is of any interest to you, we will state that the corn crop in this section is probably the finest that has ever been raised, and the farmers were never so prosperous, in a general way, as now.

Present Prices Not Despised.

H. K. Holman, Fayetteville, Tenn.:

The outlook for a cotton crop in Lincoln county this season is above an average compared with former years; weather fine; picking rapidly. Farmers do not despise present prices, but we think they will resist a decline below 9 cents. They are able to hold at least 75 per cent. of crop should they so desire.

As Well as Could Be Expected.

John W. Fry, president Farmers and Merchants' Bank, Columbia, Tenn.:

There is but little cotton raised in this (Maury) county, but the crop planted this year looks as well as could be expected, and if the frost holds off the planters will realize a good crop; probably better than last year.

Size of Crop Not Encouraging.

R. N. James, cashier Bank of Gibson, Gibson, Tenn.:

We must say that the cotton situation is not encouraging in this section so far as the crop is concerned. The heavy frost on the night of the 11th will stop further growth, so we cannot look for a betterment of the plant condition. However, some producers report a better yield than at first anticipated. We believe the farmers generally are in shape to hold their cotton for 11 cents or higher, while some, remembering their experience of last year, will not hold, regardless of the prospect for an advance in price.

Production Hardly Diminished.

Wm. A. Shibley, cashier Bank of Halls, Halls, Tenn.:

The cotton crop at the present time is uncertain. Diligent inquiry reveals the fact that the crop is "spotted," good in one section and bad in others. As a whole,

however, the crop here is fairly good, and favorable weather conditions has improved the crop wonderfully within the last few weeks. Cotton is opening rapidly, and the movement for early October has been unparalleled. I have heard no complaint relative to scarcity of labor. The majority of our farmers are in condition to hold cotton should they so desire, but holding last season proved so disastrous that very few are taking any chances this season. Cotton at the present time is bringing 10 cents, and I am encouraging the producer to sell at this price or better. I find that unless a man has sheds for the storing of cotton he loses in the end because of the damage to cotton by the weather even if he sells at a greatly advanced price. The acreage is slightly decreased in this section, but the production will not be diminished to any great extent.

About One-Third of the Farmers Can Hold.

E. F. Booth, cashier Citizens' Bank, Maury City, Tenn.:

The cotton produced here will be about one-half of last year's crop. About one-third of the farmers can hold. The general sentiment is not to sell for less than 10 cents.

Contracted at Ten Cents.

W. L. Abernathy, cashier Citizens' National Bank, Pulaski, Tenn.:

Our crop is estimated at about 30 per cent. less than last year. Same has been largely contracted at 10 cents, and is being marketed as ginned. None is being held as yet. A new feature to us sprung up here last year—Knight, Yancey & Co. of Decatur, Ala., contracted with farmers for their acreage, and have bought several thousand acres here this season at 10 cents.

TEXAS.

Crop 20 Per Cent. Below Last Year.

B. M. Sansom, vice-president First National Bank, Alvarado, Texas:

Our present crop of cotton is partial. The reduction from last year in acreage, I think, will reach at least 15 per cent. On sandy land and mixed land adjacent to our town the cotton, which is about one-half of the crop, is very light. It will average from one-third to one-fourth of a bale per acre. The black land, we think, will reach an average of one-third of a bale, and may do better. Should we have a late frost I do not think our crop will reach one-third all round, unless the season from now on is favorable. The cotton has been sold close up to this time. Hardly any cotton is in possession of the farmers. It is a little hard to tell just when they will take a notion to commence holding it. I am inclined to believe they will sell unless it goes under 9 cents. Then I believe farmers that are able will hold. Also a great many will borrow from banks and individuals to hold as much as possible. I think our crop at this point will fall about 20 per cent. below our crop last year; some parties think 25 per cent. under.

Landowners Able to Hold; Tenants Unable.

David Murphy, assistant cashier Continental Bank & Trust Co. of Fort Worth, Texas, Anna, Texas:

In our opinion the present crop of cotton is the shortest crop that has been made in this immediate section for 15 years. The acreage of the present crop is about 25 per cent. short of last season, while the yield per acre is at least 50 per cent. short. Condition of plant at present is improving, but whether this will add to yield will all depend upon date of frost. Chances are against it being late enough to bring about this result. Picking has just begun, crop being unusually late; no complaint of scarcity of labor or increase of cost of picking. Most of the

farmers who own their land are in position to hold for satisfactory prices, while the tenant class will not be able to do so unless they can get help. To some extent there seems to be a disposition to hold for minimum price suggested by Southern Cotton Association, but a majority of the farmers will sell their cotton as fast as picked as long as it brings 10 cents. Should it go below that figure it is our opinion that there will be considerable disposition manifested to hold for better prices. Most of the shortage in the acreage of the cotton crop was given to wheat, oats and corn, and to some extent truck. Corn and oats did fairly well as to yield. Wheat was 50 per cent. short of last season, and the truck patches were complete failures in this immediate section.

Not in Condition to Hold.

Ira C. Bryant, cashier First National Bank, Annona, Texas:

The yield of cotton will be about one-third of last year, the acreage being reduced about 50 per cent and other things making the total far below our usual crop. Labor conditions are bad, bad crops causing quite a number to move. However, there is plenty to gather what crop we have. Most of the farmers are not in condition to hold, and will market as fast as ginned. The continued rains cut down the acreage of all crops at least 50 per cent. Some tried potatoes, but low prices caused loss on this crop. In brief, the general outlook is bad.

To Be Held for 11 or 12 Cents.

J. M. Ware, cashier Merchants and Planters' Bank, Bailey, Texas:

The outlook as compared with former years in this county is very much reduced, the acreage being reduced about 40 per cent., and much of it could not be worked on account of the continued rains in the spring. The plant seems very slow in opening, and now the army worms, which have heretofore worked on leaves only, are piercing the young bolls. Some of the small farmers will have to sell their cotton as they get it out to pay their debts, but as a general thing cotton will be held for 11 to 12 cents. Some cotton land was put in wheat this year, which crop was a failure. If conditions are the same in other cotton States as in this I cannot see even a 10,000,000-bale crop.

So Far No Cotton Held.

W. A. Cockrell, cashier Weldon Bank, Ben Franklin, Texas:

This county will perhaps produce 20,000 bales of cotton this year against 32,000 last year, which gives us something less than two-thirds of last year's crop. About 30,000 bales is an average for this county. The acreage was decreased first by farmers diversifying their crops, and then by an unusual and continuous rainy spring that caused thousands of acres to be abandoned. About 20 per cent. is a conservative estimate of the decrease in acreage. Picking is well advanced for the time of year. Plant is in poor shape or condition, there being but little young fruit, and the leaf worms have done considerable damage. Labor is plentiful and picking is cheap. Farmers generally are in good financial condition, and could well afford to hold cotton, but so far there has been none held. As long as the price remains at 10 cents there will be but little held. All the people here expect this crop to be 10,000,000 or less. Grain and food-stuffs are plentiful.

Storing Cotton Since the Decline.

J. W. Butler, president First National Bank, Clifton, Texas:

The crop here will be harvested by November 1, and will show 20 per cent. shorter than last year. The acreage is about 20 per cent. shorter than last year. Farmers in this section are in excellent

finances and can hold their cotton. Most of them are storing their cotton now since the decline below 10 cents. More attention is being given to grain and diversified farming. Wheat is being planted now in increased acreage.

Texas Will Not Reach Expectations.

Harold Taller, cashier Fleming & Templeton, bankers, Corsicana, Texas:

In my opinion crop will be in neighborhood of 10,250,000. Texas will not come up to the expectations of many because of cut in acreage and excessive rains during spring and summer.

Disposed to Market as Picked.

J. C. Coit, cashier Exchange National Bank, Denton, Texas:

It is estimated that cotton acreage in this county is 15 per cent. short of last year and that the yield will be 25 per cent. short. Farmers are not in shape to hold their cotton for higher prices, but are disposed to market as they get it out. General sentiment is not to hold, our county being about half divided between wheat and cotton. We have had a wheat failure, so condition of farmers is not satisfactory. The reduction in cotton acreage did not perceptibly diversify farming.

Some Planters Must Sell.

First National Bank, Dodd City, Texas:

The yield will be 25 per cent. less than last year in this section, and the acreage less by at least 15 per cent. Condition of plant is bad. Army worms are eating young bolls. Labor is abundant; cost of picking a little less than last year. Some farmers must sell. Over half can and will hold for 11 cents. General impression is that government report is too high. Do not think there can possibly be over 10,000,000 bales. Most of the shortage in this section consisted in overflowed bottom land, abandoned. Wheat is almost a total loss on account of rain at harvest and four weeks after. For same reason oats were injured, but not as badly as wheat. Corn is an average crop.

In Good Shape to Hold for 12 Cents.

J. H. Reese, cashier Citizens' National Bank, Dublin, Texas:

Our cotton in this section is fully five weeks late and only 65 per cent. of average crop. The acreage is reduced fully 25 per cent. as compared with last year. No cotton gathered this week on account of rain. Plant has died very badly over the county. Labor is plentiful, with increase in cost of picking. Farmers are in good shape to hold 12 months if they like. They have been selling cotton around 10 cents, but below this figure they will begin holding. From what the farmers say we will not get more than 35,000 bales for the county this year against 46,000 last year. The reduction was brought about by the farmers all agreeing to reduce 25 per cent., and the most of them did so. We cannot figure how the government report showing condition of 71.5 for the belt is correct. We think it too high. Would not think Texas condition over 65 per cent.

Bulk of Cotton May Be Sold At or Above Ten Cents.

Dublin National Bank, Dublin, Texas:

We shall restrict our reply to the territory tributary to this town, supposing from the nature of your circular that you are addressing practically the same questions to nearly all banks. The yield will be 30 per cent. under last year. The reduction in acreage is probably 10 per cent. under last year. Picking is late. Condition of the plant is poor. Labor is sufficient to handle the crop here. Cost of picking is somewhat less than last year. With the assistance of the local banks the farmers can hold. We are disposed to assist them, but do not advise them to hold under 9 cents. We believe the bulk of the cotton will be sold freely at or above

10 cents. The reduction in acreage was largely devoted to forage crops in this territory, and the yield of corn, oats and the various hay crops has been sufficient to carry the country two years with anything like economical use. We consider the country generally in excellent condition. The satisfactory prices for cotton the past few years and the advance in land values have practically doubled the wealth of this part of the State in two years. The people, besides enjoying a larger measure of comfort, are more nearly out of debt than at any time since the close of the Civil War. Primary education of the young is almost universal, and the general standard of life 50 per cent. higher than a decade ago.

Farmers Not in Good Shape.

First National Bank, Farmersville, Texas:

Twenty per cent. reduction in acreage. With early frost will make about one-half of an average crop. Late frost and dry fall may make a bare average crop. Farmers not in very good shape.

Well Fixed for Holding.

G. W. Voiers, cashier National Bank of Forney, Forney, Texas:

Our estimates of receipts at this point for this year is 7000 bales, against 10,000 last year. Crop is 40 days late; plant in fair shape; no scarcity of labor; cost of picking about same as last year; farmers fairly well fixed for holding cotton. They will all sell at 10 cents, and not wait for 11. General sentiment is that the crop is short one-fourth with us. Our shortage in acreage was in the bottom lands that are now idle; no diversification to amount to anything. No extra amount of foodstuff raised.

Can Easily Hold for Satisfactory Prices.

H. C. Edrington, president Traders' National Bank, Fort Worth, Texas:

The outlook for the cotton yield of this year in this section is about that of 1901 and 1902, or about one-third less than last year. The farmers, with the assistance of local bankers, can easily hold for satisfactory prices. Most of them seem willing at present to accept 10 cents. They may hold after a while for a higher price. The general sentiment inclines to a crop around 10,800,000 bales, and farmers are disposed to hold. The shortage in acreage is due to other uses with varied results and to abandonment on account of wet weather. Labor is plentiful and picking rapid.

Farmers Want Ten Cents.

Citizens' Bank of Godley, Godley, Texas:

The cotton acreage was reduced about 40 per cent. in this vicinity, and the yield will be light, about one-third bale per acre. Farmers are wanting 10 cents.

Farmers Are Lending Money.

John B. Holloway, cashier First National Bank, Lagrange, Texas:

The cotton is practically all gathered and nine-tenths is marketed. The crop is the best in four years. Acreage was reduced about 10 per cent. Our farmers are in good condition, many of them loaning money at 5 and 6 per cent. Our farmers are diversifying more than usual on account of the boll-weevils, which have destroyed much of the cotton in the last four years. This year they did not do much damage. The result of diversification is that the farmers live at home and do not depend on other markets for their bacon, etc., as they formerly did. To that extent the boll-weevils have been a blessing. I am writing from South Texas. These facts will not apply to North Texas. South Texas farmers began to gather cotton in July, while in North Texas they are much later. In my opinion the cot-

ton crop of South Texas is 25 per cent. better than last year; North Texas 33½ per cent. short of last year; the State 25 per cent. short of last year.

Stored for Higher Prices.

F. M. Mabry, vice-president McGregor National Bank, McGregor, Texas:

In this section the cotton yield will not be more than 65 per cent. to 70 per cent. of a normal crop and not exceeding 60 per cent. of last season's yield, and this, with the reduction of acreage of about 15 per cent., will reduce the crop to within not more than 50 per cent. of last season. The plant is not only through fruiting, but picking is about over, excepting some very late cotton that cannot possibly yield much. Labor is fairly plentiful and the cost of picking is about the same as last year. Our farmers are in good condition and are financially able to hold their cotton for higher prices, and there is not more than one-third of the daily receipts being sold while the price is below 10 cents, the remainder being stored. It is generally conceded here that October will be the heaviest month in receipts, and with the month the crop will be practically gathered, as against December of ordinary years. The general sentiment with us is that the crop will not exceed 10,500,000 bales, and our farmers who keep posted propose to force the buyers to their prices. The reduction in cotton acreage was given over to corn, and with fair crop our planters are well supplied with feed at home and have little need for money. There is practically no demand for money at the banks, and deposits have begun to increase earlier this season than usually is the case, and this is evidence that the farmers are practically out of debt thus early, when it generally takes all the cotton marketed in September and October to put the farmers out of debt. This is all fun for the farmers, but it is pretty rough on the money-lenders. With a system of warehouses the old custom of hauling cotton from the field to the market will be abandoned, as other conditions necessary to this accomplishment now exist.

Stubborn for Higher Prices.

E. Key, president First National Bank, Marshall, Texas:

The crop is smaller than I have ever known. This is not from diversified farming, but from inability to plant and work owing to excessive rains in the spring and early summer. Army worms are now stripping plants of foliage, destroying the top crop. Labor is abundant and no increased cost for picking. From sale of crops of last two years farmers are in good shape and inclined to hold stubbornly for higher prices. If the condition of cotton over the entire belt was as bad as here the situation would be critical. I have been in this country 50 years, and estimate the crop at one-half of last.

Satisfied With Ten Cents.

J. C. Reynolds, president First National Bank, Moody, Texas:

The yield in this locality will be 25 per cent. less than 1904 and 10 per cent. less than an average year. Acreage was reduced about 10 per cent. compared with last year. The plant is in good condition at present, with no top or fall crop. Picking is 50 per cent. done. Labor is plentiful and somewhat cheaper than last year owing to the decrease in yield. The farmers are in best shape ever known to hold cotton, but have shown but very little disposition to hold at prevailing prices. Some few are holding and others are talking it since the decline of this week. Our farmers seem to be paying but little attention to the advice of the Southern Cotton Association. The general sentiment is that this crop will be about 11,000,000 bales, but farmers are satisfied with 10-cent cot-

ton. The shortage in acreage was diversified and given to oats, wheat and corn; oats and corn good, wheat very poor yield and quality.

Wet Spring Reduced Acreage.

D. A. Chambers, cashier First National Bank, New Boston, Texas:

Our town usually receives 10,000 or more bales, but conservative merchants and farmers through the country estimate our receipts this season at 3000, and not in any event to exceed 4000. The crop is from 30 to 45 days late, and no top crop worthy of note, as the leaf worm destroyed that. About half our farmers can hold for better prices, and I think they will hold for 11 cents. The acreage was largely reduced this season on account of wet spring, which caused quite a lot of land to lie out.

Crop Never Before as Short.

James Hubbard, cashier New Boston Loan & Trust Co., New Boston, Texas:

In this (Bowie) county the cotton crop has never been so short in all its history. Basing last year's crop at 100 per cent., this season will not show up over 25 per cent. The farmers are holding for 11 cents where able. Most have sold all crop gathered to date.

Expect Very High Prices Later in the Season.

W. A. McCall, president Farmers and Merchants' National Bank, Nocona, Texas:

I have a large acquaintance throughout Arkansas, Oklahoma, Indian Territory and Texas, and from what I can learn the cotton crop in these States and elsewhere will be about 25 per cent. less than last year. As a rule I think cotton-pickers are plentiful, at least not so scarce as last year. The acreage was reduced some, and quite a lot of cotton land was turned out on account of the wet spring. The general sentiment of the country is that the present crop will not exceed 10,500,000 bales and that we will see very high prices later in the season. The farmers are in a very good shape financially and sold freely while the price was 10 cents or better, but since the recent decline they are holding, some for 10 and some for 11 cents. Some of the merchants are believers in the short crop and are talking of holding later in the season. There is much more feedstuff and more hogs in the country than last year. Taking it all in all, the country is in much better shape than for many years.

Extent of Crop Still to Be Determined

J. A. L. McFarland, cashier Pilot Point National Bank, Pilot Point, Texas:

We had an unprecedented wet spring that delayed planting a full month. On account of so much rain it is estimated that the acreage planted in cotton is fully 20 per cent. below the preceding season. Many fields show more or less cotton thrown out after it came up. The condition of the plant at this time is good. It is opening as well as usual at this season. We had on the 1st instant a good rain that will mature many bolls that the preceding dry weather was threatening to cut short. There has been a general inquiry for laborers to gather the crop, and the price paid for picking averages with former years, viz.: 60 cents to 75 cents per 100 pounds. I think that most of our farmers are in shape to hold their cotton if they wish to do so, and indeed the downward tendency of the past few days has curtailed the daily receipts already. It is generally agreed that the crop will be short in this vicinity from 25 per cent. to 30 per cent. However, an extreme late arrival of freezing weather may make a difference in this estimate. The shortage in cotton acreage this season was not made up in other crops, the protracted

rains in spring interfering as much with other crops as with cotton. Corn is good, but not as abundant as it should be. There was shipped from our station in 1904-1905 about 13,000 bales cotton.

Farmers in Good Financial Shape.

W. C. Hargrove, president First National Bank, Pittsburg, Texas:

The cotton crop is lighter in this section of Texas than anywhere else in the cotton States. Farmers voluntarily reduced acreage some 15 per cent. last spring in cotton, and that was still further reduced by wet weather rendering planting impossible, and again reduced by wet weather prohibiting work, so much of it was abandoned. So, by wet weather another 15 per cent. reduction was made, possibly more, making something like one-third reduction in acreage. Adverse seasons throughout have made only one-third to one-half crop of what was worked out, so we are thus reduced to 25 to 33 per cent. of usual crop in this section, and this is very late. Less than 10 per cent. of usual amount has been marketed so far. The acreage not planted to cotton was intended for other crops, but owing to wet season much of it lay idle this year. True, hay was cut from much of it, but crops generally have been almost a failure here this year, the worst I have known in 20 years' banking experience. Our farmers were in good financial shape at the beginning of this year owing to good crops of late years, and will be able generally to carry out their avowed intention to hold for 11 cents. Practically none is being sold. Cotton is not all open yet, but is being picked as fast as it opens. Some few farmers having upland only are through and have begun pasturing their fields. Labor is very abundant; in fact, many laborers are going elsewhere in search of work. Our country and citizens are resourceful, and by sale of hay, syrup, sweet potatoes, poultry, eggs, live-stock, beef, mutton, etc., in addition to wages on public and private enterprises, will be able to tide over their misfortunes in a short crop without serious disaster or inconvenience. As this country has never before made such a short crop, judging the future by the past, they do not anticipate a repetition next year, and will go to work with good heart to prepare for a large but well-diversified crop for next year.

Growth Is Very Late.

T. C. Jasper, cashier Plano National Bank, Plano, Texas:

The acreage is about the same here as last year, and if the frost is late coming we will get one-third of bale per acre. The plant is very late in this part of the State, and help is plentiful to pick it when ready. Farmers are ready to sell around 10 cents. Many held last year and took much less later. This part of the State is a grain country, and very little cotton is raised, considering the land in cultivation.

Looking For Only Half a Crop.

M. W. Raley, vice-president First National Bank of Terrell, Texas:

The outlook as compared with former years is not as favorable as it might be. The acreage has been reduced, I think, in Kaufman county fully one-third from last year. This reduction has not been caused altogether by diversification. Still there is more diversified crops than we had last year, but the main cause of the reduction is the excessive early rains, drowning out the cotton after it had been planted. The present condition of the cotton plant is fairly good. It is fruiting considerably, though we do not contemplate the young fruit ever maturing, as it is too near to frost for that part of the cotton to ever materialize. In regard to labor, we have an abundance for picking, and possibly it

can be had for less money than in former years. In regard to farmers' financial condition, with the assistance they can obtain from their local banks they are fully able to hold their cotton for a better price, and I believe they are generally disposed to hold for the minimum of 11 cents. Of course, there are some farmers who sell just as fast as they can pick and prepare it for the market. The general impression of both farmers and merchants of this section is that the cotton crop will be considerably shorter than last year. Terrell last year received something over 30,000 bales, while this year we do not hope to get more than 15,000, and possibly not that much. In other words, we think if we get one-half of an average crop it will be all we can hope for.

Boll-Weevil and Webworms at Work

S. E. Dunnam, assistant cashier Continental Bank & Trust Co., Quinlan, Texas:

The yield in this vicinity will be 30 per cent. less than last season. Acreage was reduced by agreement and further by excessive rains in spring about 35 per cent. Plant is being attacked by boll-weevil and webworms, but otherwise is in satisfactory condition; about one month late in opening, with labor abundant to gather reduced yield at a reduced price. Farmers who are able financially are inclined to hold for better price, but majority will sell as gathered. Prevailing opinion is that the crop is short. Diversification practically a failure, due to excessive rains.

Selling as Fast as It Is Ginned.

J. D. Tally, assistant cashier Continental Bank & Trust Co., Thornton, Texas:

The cotton yield for this year will be about half a crop. The reduction in acreage is 20 per cent.—10 per cent. on purpose and 10 per cent. from rain late in the spring. Will be done picking in 10 days. Some farmers are done today. There is plenty of help; almost the same for picking as last year. Farmers are in good shape to hold, but are not doing so. In this neighborhood they are selling as fast as cotton is ginned, and getting today \$9.15 per 100. People are well pleased with present prices. Plenty of corn and hay to run the country raised this year. We will handle about 6500 bales this season.

Some Farmers Looking for 15 Cents.

W. P. Allen, cashier American National Bank, Terrell, Texas:

The outlook for cotton in Kaufman county is very bad; in fact, the worst we have had in a number of years. The acreage was reduced fully 25 per cent., caused partly by some farmers diversifying, but mostly because we had two months of continued rain at planting time and they could not get into the fields to plant it. The great majority of the cotton is about six weeks late. The early planting is turning out about one-fifth to one-fourth bale per acre, but it remains to be seen what the young cotton will do. The army worm is now working on it, and if they don't stop soon this late cotton will do very little. There is an abundance of labor; in fact, much more than there is cotton to pick, which conditions have not existed here for 10 years before. The majority of the farmers were willing to sell their cotton at 10 cents and above, but since it has dropped below that price they are inclined to hold it. We have some farmers that will hold for 11 cents and above, in accordance with the recommendation of the Southern Cotton Association, while a few are holding for 15 cents and claim that present conditions will warrant that price before March 1. The present crop is estimated at from 9,000,000 bales minimum to 11,000,000

maximum, while most people think that about 10,000,000 bales will be raised; but if the balance of the cotton-growing country is in as bad condition as North and East Texas, then they think that 9,000,000 will be maximum. We received in this city by wagon last year 31,000 bales of cotton, and we do not expect to get over 17,000 this season. We ginned in Kaufman county in round numbers 55,000 bales last year, and up to October 18 last year we had ginned 42,002 bales. On October 18 of this year will not have ginned in the county 20,000 bales. The South has hollered "wolf" so much in years gone by that it is hard for them to realize how bad the cotton is, but the wolf is here this time.

Marketed as Gathered.

D. P. Jarvis, president First National Bank, Troupe, Texas:

The outlook for the cotton yield in this section as compared with last season is for one-third of crop. The acreage was reduced about 10 per cent., but on account of excessive rains in the spring about 25 per cent. of that which was planted was not cultivated. About one-half of the farmers are through picking, and at least one-half of the crop has been marketed. There is no top crop at all. There is no demand for labor here; nothing to do. Farmers are not in condition to hold their cotton, and have put it on the market as fast as gathered until it declined to where they cannot get 10 cents, since which time they are inclined to hold. The shortage in the crop is due to excessive rains, boll-weevil and bollworm. The corn crop in this section is very good; corn enough made for home consumption.

Crop Shorter Than Bears Predict.

George S. McGhee, cashier Farmers and Merchants' National Bank, Tyler, Texas:

The acreage in cotton in this county is about the same as last year, but we do not expect hardly 50 per cent. of last year's crop. Last year this city received 22,000 bales. We do not expect more than 10,000 this year. The farmers generally are in pretty good fix and are holding their cotton. Today there were but very few bales marketed on account of drop in price. The banks are disposed to assist the farmers in not marketing their cotton, as they must get at least 10 cents in order to pay up and run until next crop. East Texas is very short, and, in my opinion, the crop will be much shorter than the bears would have us believe.

Decline of 25 Per Cent. in Production

G. A. Holland, cashier Citizens' National Bank, Weatherford, Texas:

There is a reduction in acreage and a shortness of crop when compared with last year. The decline in production is about 25 per cent. in this county when compared with last year.

Expansion of Acreage.

N. L. Bartholomew, president First National Bank, Albany, Texas:

The acreage in this (Shackelford) county and north and west of us is larger than last year, and it is generally conceded that the yield will be somewhat larger. The financial condition of the farmers would not preclude them from holding their cotton, but so far there seems to have been no disposition to do so. The crop is later than last year, but is ripening faster since it commenced opening than usual, and with good weather will be ready for market a month earlier than usual. Labor scarce and high.

Marketed as It Was Ginned.

Geo. L. Hume, cashier First National Bank, Austin, Texas:

I have had so many contradictory statements from different parties that I do not feel justified in making any statement about the yield. The farmers in this im-

mediate vicinity are in a financial condition to be able to hold their cotton if they desire to do so, and I believe the majority of them are holding their cotton until it reaches 10 cents again. The majority of the cotton raised in this vicinity has been marketed as soon as ginned. There was a lot of corn and feedstuff planted, but corn only yielded an average crop, and cane and other roughness is very short.

Unable to Loan a Single Deposited Dollar.

Chester Erhard, cashier First National Bank, Bastrop, Texas:

Our cotton crop is a little better than last year, and is 90 per cent. gathered and sold. Balance of crop will be held some time if 10 cents is not realized. Farmers have more money with us than since 1900. All are in fine shape. Little or no diversified farming here except for home consumption. They are living more at home than ever in the history of this county. Our deposits have never before been over \$135,000, and are now \$217,000, every dollar of which we have on hand, and are unable to loan at any price.

Farmers Very Largely Selling.

Wilmot T. Smith, assistant cashier Continental Banking & Trust Co., Blanket, Texas:

In this section cotton will average from one-fourth to one-third of a bale per acre, compared to one-half bale last year. Acreage reduced 10 per cent. Picking about half complete; labor scarce; pickers getting 75 cents per hundred. Farmers very largely selling. Some few holding for 10 cents.

Trouble in Securing Pickers.

T. A. Low, president First National Bank, Brenham, Texas:

The cotton crop in this section will average better than last year. Most of our farmers are able to hold and are holding. The average acreage is less than last year, caused by the wet spring; upland cotton mostly gathered; creek and river bottom cotton about half gathered. Farmers experiencing some trouble securing pickers.

Out of Debt, Will Hold.

T. C. Yantis, president Brownwood National Bank, Brownwood, Texas:

The cotton crop in this territory will be about from one-half to two-thirds compared with last year. The plant was hurt considerably by drouth. The acreage was reduced about one-fifth. We have had fine weather up to this time. Most of the cotton is now open, and if the weather continues fair the bulk of the crop will be out within the next 30 days. Farmers refuse to sell for less than 10 cents. Those out of debt will hold for 11 cents. The reduction of acreage was planted in diversified crops.

Cotton a Side Issue.

W. H. Cooke, Citizens' Bank, Clarendon, Texas:

This (Donley) county has just began to plant cotton, and we think the total output will be about 1500 bales, and, in our opinion, will be marketed as soon as ginned. The cotton industry here is so small that it is used as a kind of a side issue by the people and planted more for an experiment than for actual revenue. But we are pleased to note that the cotton planted is doing fine, and has been demonstrated to be a success in this county, and in the future we look for quite a lot to be planted. The county is settling up with people from the cotton-growing counties of this and other States, and we expect to plant cotton on quite an extensive scale.

Decline Means Holding.

Lee Joseph, cashier First National Bank, Cuero, Texas:

The cotton crop in this immediate section is 100 per cent. better than it has

been for some years. The crop is about all gathered. Labor has been scarce, and the price paid per 100 somewhat higher than in former years, but weather conditions have been good and there has been no loss on account of rain or wind. Farmers are all in good shape, and inclined to hold when the market declines. The general impression is that Texas has a short cotton crop, and there is a disposition to market it gradually. There has been a decided growth in the trucking industry, and hogs and poultry are receiving more attention every year. Our cotton crop has been very short for years, and 100 per cent. increase claimed above does not yet give us an average crop.

Heavy Shrinkage in Crop.

R. S. Legate, cashier National Bank of Denison, Denison, Texas:

Your inquiries are of such a nature that my answers must be largely based on opinion and conjecture, and are therefore not entitled to such consideration as they would be had I had the opportunity of more extended investigation. In this immediate section, as compared with the season of 1904-1905, present conditions indicate a yield of about 60 per cent., although a late fall will increase that percentage. Acreage probably reduced 15 per cent. In some localities plant is rank, and there is much complaint that the fruiting is very light. Picking has been in progress for a couple of weeks, and I have heard no complaint regarding scarcity of labor in the cotton field, but as the yield is lighter the cost of picking will be increased to some extent. The general sentiment indicates a heavy shrinkage in the crop as compared to last year. The disposition of the farmers in regard to handling it is divided. Some are disposed to hold, but I believe the majority are disposed to sell at around 10 cents. Decrease in cotton acreage was largely given over to grain, but on account of an extremely wet spring and rains after harvest, but before threshing, oats were not up to the commercial standard, being damaged in the shock, although the yield was probably up to the average, while the yield of wheat was away below the average, but of fairly good quality.

Prospect of a Top Crop.

G. L. Blackford, president State National Bank of Denison, Denison, Texas:

The outlook in this section for cotton as compared with last year is not very promising. The crop is from four to five weeks late. Picking is not as profitable as heretofore, although higher prices are being paid. Last year from first to last picking averaged 76 to 80 cents, and we are told pickers made from \$2 to \$3.50 per day, according to their efforts. This year a number of pickers of this vicinity and residents of Denison who usually spend the fall in the cotton patch have returned, owing to the fact they have not been able to make enough out of it to justify remaining. In comparison up to October 8 the local receipts are less than 30 per cent. of the local receipts at this time last year. The concentrated cotton at the compress is about 21 per cent. of that concentrated up to the same time last year. There are crops in different localities that are promising and that may yield in some instances as much as a bale to the acre, while in other localities it will take 10 acres or more to make a bale. From the information that we have obtained from farmers and others interested, notwithstanding the crop is so very late as compared with last year and ordinary years, there should be from 70 to 75 per cent. of an average crop, provided the months of October and November are warm and comparatively dry. If it stays damp and rainy the bolls will not mature in time to escape the freeze, which would not give us in all probability more than

one-half of an average crop. Farmers are in fair financial condition throughout this section. The tenant class, which constitutes a large proportion of the cotton-raising farmers, will sell their cotton and are selling as fast as gathered. The landlord and the planter will make effort to hold theirs, and as far as we can now determine it would seem as though from 20 to 25 per cent. of the crop may later on be held awaiting advance in price. The acreage averages from 15 to 20 per cent. short of last year. Some crops have improved and are more promising than they were 30 days ago. The rains about the first of September encouraged a new growth, and there is some prospect of a top crop, but this depends entirely upon the weather during the next six weeks.

Don't Want to Hold.

J. W. Allen, banker, Bank of Edna, Edna, Texas:

Our acreage was not intentionally reduced last year, or rather past season. The farmers did reduce, but it was for fear of the weevil. The crop that was made proved good. Labor is scarce and cost of picking high. The farmers are not in position to hold. All are in debt and have been selling as fast as ginned. They don't want to hold. All rather anticipate a large crop. Farmers have not yet taken hold of the diversification idea. They cling to corn and cotton, but are raising more hogs than formerly. A few are trying to work the truck theory. Climatic changes interfere very seriously.

But Half a Yield.

R. C. Johnston, cashier Citizens' Bank of Forresteron, Forresteron, Texas:

Cotton yield in our vicinity compared with former years is very small. I am sure the yield will not be any more than half compared with last year. Labor plenty. Farmers are not in condition to hold their cotton without assistance. They are borrowing money and holding for higher prices. Think crop will be small as compared with former years all over the whole South. The shortage in the cotton acreage was caused in our county by wet weather. About 15 per cent. of our best land laying out.

Picking Was Cheaper.

A. A. Booty, president Farmers' State Bank, Georgetown, Texas:

There is not much outlook as to the yield of cotton in this territory, for it is about all picked and ginned. We think 80 per cent. of it has been sold. Labor has been scarce, but is now over-abundant. Picking has been somewhat cheaper than last year, 60 cents per 100 having been paid for nearly all of it. Last year as high as 90 cents was paid, and think 75 cents was the general price. We never saw the farmers as strong financially as now. They sold their cotton as long as it was near 10 cents, and when the price got under 10 cents the most of the crop had been sold. We have a few farmers who have sold but little, and they are inclined to hold for the minimum suggested by Southern Cotton Association, but they are few. We gather that the opinion prevails generally that there will be a crop of 10-750,000 bales made this season. We do not think that the shortage in acreage of cotton was planted in other products to any great extent. It did cause more sorghum and millet to be planted; hence we have a very abundant supply of feed of this kind. The heavy rains in early part of the year damaged the stands of cotton, and but for this we would have a larger yield.

Seem to Think Crop Is Short.

L. D. Amsler, first vice-president and cashier Farmers' National Bank of Hempstead, Hempstead, Texas:

Yield about three-fourths former years;

acreage reduced from last year about 20 per cent.; plant through making; picking three-fourths done; sufficient labor; cost about as last year; farmers financially able to hold cotton for higher price. All seem to think crop short and are going to hold. This county in better shape than for 10 years. Lots of farmers have cotton from last year and will hold for 11 cents or better.

More Money Than Usual.

J. E. McAshan, cashier South Texas National Bank, Houston, Texas:

From our information we gathered that the crops in the portion of Texas tributary to Houston are better than for six years back. This includes cotton. The acreage is normally larger each year. The farmers are in good condition and able to hold their cotton if they so desire. The recent decline has checked the movement. There will be no difficulty in getting any advances necessary to hold, although I believe the bankers feel that it would be best to sell as long as 10 cents can be realized. There is a great deal more money than usual in this section, the Houston banks showing an increase in deposits over this time last year of about 50 per cent.

Plenty of Money to Hold.

Will Rancier, president First National Bank, Killeen, Texas:

Our cotton crop here will be just about the same as last year; receipts 7000 bales. About same amount planted. All crops here are good. Lots of corn, wheat, oats, and farmers have plenty of money to hold balance of their cotton and are doing it. Think 10 cents will get it.

Farmers Well Organized.

W. C. Evans, cashier First National Bank of Leonard, Leonard, Texas:

The outlook for cotton yield in this section is about 40 per cent. short of average of previous years. The season is all of one month late; opening slowly and an abundance of labor to gather the crop. The cost of picking will be reduced. A majority of the farmers are in shape to hold their cotton for higher prices, and they seem to be disposed to hold for a higher price. The first cotton will likely be marketed at 10 cents or better in order to meet early obligations, but three-fourths of the crop will likely be held for 11 cents. The general sentiment here is that the crop is at least 20 per cent. short in the State and that the price is sure to be better. The Farmers' Union is well organized and will stand together for higher prices. The shortage in this vicinity is accounted for by a decrease in acreage of 10 per cent., wet lands 10 per cent. and conditions 20 per cent. The rainy season during July proved destructive to the small grain crop, but the corn and forage crops are heavy and feed will be plentiful. Weather conditions just now are unfavorable, and should it continue cloudy and with showers the crop will be much shorter than now expected.

Since the Price Fell.

J. W. Hoopes, cashier Farmers' National Bank, Manor, Texas:

The yield here in cotton is not as good as usual, though the acreage is practically the same. Cotton here is nearly all out, but since the fall in price farmers are holding and are preparing to protect it from the weather. Farmers here are able to hold if they wish, and they will hold unless the price goes above 10 cents.

No Decrease in Acreage.

T. A. Johnson, cashier Farmers and Merchants' National Bank, Merkel, Texas:

Outlook for yield not so good as last year; no decrease in acreage; plant hurt by hot weather in August; behind with picking; labor scarce and high; farmers in shape to hold. Will sell when they can

get 10 cents here. People think crop will be shorter than last year.

May Be Short of Actual Needs.

H. S. Lundy, cashier Lundy Bank, Rock Island, Texas:

The percentage of decrease in acreage is about 25 per cent.; present condition of plant fair; no top crop on account of drouth; picking nearing completion; labor normal; cost normal. The farmers as a rule could hold their cotton, but little disposition to do so at 10 cents. Under that price they are disposed to hold. Would turn loose nearly or quite all of it at an advance on 10 cents. Generally believed that the total crop will be short of actual needs. An increase in acreage of corn equal to diminution in cotton. As a general thing we believe in higher prices in cotton.

Little Cotton Held.

C. H. Booth, vice-president Taylor National Bank, Taylor, Texas:

Outlook for cotton yield as compared with former years, full average; about same acreage; abundance of labor; picking costs about same. Farmers are in shape to hold. They are willing to sell at 10 cents. Cotton has been sold as fast as picked. Cotton is about three-fourths picked; very little held.

Satisfactory Results of Diversification

George C. Pendleton, president Temple National Bank, Temple, Texas:

The outlook for cotton yield in bales in the county near Temple is 38 per cent. off; for the county (Bell) 30 per cent. off; yield of 1904 6000 bales; picking and ginning substantially finished; not more than 15 per cent. in fields. Farmers are in excellent financial condition. Will not sell cotton in any amount for less than 10 cents. Since drop in prices receipts have fallen off to one-fifth. The opinion is that the crop is moderately short; that is, less than 11,000,000 bales. More diversification here; results very satisfactory. Situation at Temple: 1904, 24 farmers, 1471 acres, 765 bales; 1905, 24 farmers, 1467 acres, 472 bales. About all picked, and above includes the small balance to be picked.

North Texas Ginning Slow.

John Donaghey, cashier First National Bank, Trenton, Texas:

The outlook for cotton yield as compared with former years is not very bright. Our cotton crop this year is at least 30 to 40 days later than an average crop. The acreage was reduced from last season about 20 per cent., and some cotton was lost on account of a wet and late spring, which we think will reduce the acreage about 25 per cent. less than last season. They are just getting started with picking in this part of the State, and there is an abundance of labor to pick the cotton as fast as it opens. The cost of picking is somewhat lower than last season. The cotton that has been gathered has been sold as fast as it was ready for the market. However, there is considerable complaint about the price since the market has dropped below 10 cents. We believe most of the cotton would be marketed as fast as gathered if the price remains at 10 cents or above. If it goes much below 10 cents we think there will be considerable cotton held for higher prices later in the season. Some of the farmers are in financial shape to hold their cotton, while a part of them are not unless they get assistance. With a late dry fall our cotton will average from one-quarter to one-half bale per acre this season, compared with one-half to three-quarters bale per acre last season. If we should have an early fall, with cold, wet weather, it would materially reduce the yield. Up to this time there has been about one-fifth as much cotton gathered and ginned as there

was last season to the same date in North Texas. The gins in Trenton have ginned about 300 square bales, compared with 1500 bales ginned last season at the same date. Reports from all other gins we have heard from are about the same, or 80 per cent. short of last season at this time. Cotton is opening very slow. The shortage in the cotton-crop acreage was placed in wheat and corn and other feed crops. The wheat in this section of the country was almost a complete failure, and what little there was made is of a poor quality. Corn and other feed crops were reasonably good, and there is plenty to supply home demand, with some surplus.

In the Greatest Cotton County.

O. E. Dunlap, president Citizens' National Bank, Waxahachie, Texas:

The outlook for yield is about 80 per cent. of normal crop. Last year this county made 132,000 bales. This was above an average crop. Our normal crop is about 100,000 bales. This year it will make about 80,000. There is plenty of labor to pick; the cost about the usual cost of picking. The farmers seem inclined to sell if they can get 10 cents. Many are able to hold if they desire. Those who are not can easily obtain loans on the cotton as security, the lender reserving a safe margin. There is a reduction in this county of about 15 per cent. in acreage, with corn, wheat and oats in lieu of cotton. The last-named crops are short. This (Ellis) county produces more cotton than any county in the United States.

In Better Condition to Hold.

Charles C. Bailey, cashier First National Bank, Bartlett, Texas:

We presume that the acreage as compared with last year is decreased about 10 per cent. In some portions the crop will equal in yield that of last season, while in other places it will fall below that of last year's yield. The crop has been unusually early this year, and the bulk of the crop in this immediate section is gathered. The farmers have seemed willing to take 10 cents and above for their crop, but since it has gotten below the 10-cent mark they are inclined to hold. Most of the cotton has been marketed so far. However, we think the farmer as a rule is in better condition to hold his cotton this year than ever before, and we think this will be done now unless it reacts and gets above the 10-cent mark, when they may sell. On account of the short crops at other places they have had the crop gathered at a decreased cost. The grain crop was very good. However, there is never a great deal put in around here.

Holding for Eleven Cents.

J. F. Hackler, president Campbell National Bank, Campbell, Texas:

We will make about half what we made last year. The decrease in acreage is 20 or 25 per cent. and four to six weeks late in making now, but frost will have to stay off till the 15th of November. Some of the farmers are able to hold their cotton and are holding it for 11 cents. I believe at least half of this year's crop will be held for better prices. Labor is plentiful and cheaper than last year. The shortage was caused partly on account of diversification and partly on account of too much rain in the spring and early summer. I believe we will have the shortest crop we have had for 10 years. The gin at this place had ginned 1400 bales up to this time last year and 300 bales this year. They say they won't gin half as much as they did last year.

Marketing as Ginned.

A. M. Patterson, cashier Adams National Bank, Devine, Texas:

There was a decrease of acreage in cot-

ton of about 30 per cent. The lands not planted in cotton were largely given over to diversified farming, with good results. Yield of land planted in cotton was a little better than average year. Farmers are able to hold cotton, but most of them are marketing their cotton as fast as ginned.

Acreage and Crop Reduced.

C. A. Milam, cashier First National Bank, Glen Rose, Texas:

The acreage of cotton is reduced 25 per cent. The cotton crop is probably 20 per cent. less than last year. The farmers are able to hold their cotton for higher prices, and are disposed to hold for 10 cents, at which price, I think, they will sell freely.

Not Enough Poor People to Raise Cotton.

G. A. F. Parker, president Western National Bank, Hereford, Texas:

Cotton on the high staked plains is an experiment. Perhaps not over 50 bales will be ginned here this year, but we think a much larger acreage will be planted next year. What little cotton has been planted is making a fine yield. As to the condition of our farmers, they are the best fixed and most independent fellows in the world. The fact is we have not enough poor people here to raise much cotton.

Will Have Corn to Sell.

J. D. Cloud, cashier Hutto Bank, Hutto, Texas:

The yield per acre of cotton in this section will be about one-third of a bale per acre, perhaps a little better. Our town shipped in round numbers last season about 7000, and will ship about 5500 this season. Plenty of labor at about the same price as paid last season. As a rule the farmers are in good financial condition, but are not holding their cotton; in fact, 95 per cent. of them sold their cotton as they picked it. The general opinion is that the cotton crop will not exceed 10,000,000 bales, if that much, and will be marketed early. The shortage in the cotton acreage in this section was put in corn, which is above an average crop, and the farmers will have corn to sell.

Weather Responsible.

John R. Griffin, cashier First National Bank, Itasca, Texas:

The outlook for the cotton yield in this section, I think, is from 10 to 12½ per cent. short of the usual crop. The expense of picking is about the same as usual, with the probability of it being higher. The farmers are in very good shape, but are not disposed to hold any cotton above 10 cents. The general sentiment of the producers and buyers is that the crop is short. The shortage in the cotton acreage was due partly to diversification, but more largely to the weather condition. The cotton is not opening very well in this section, and while there is no scarcity of hands to pick as rapidly as it opens, the prospects are that it will be winter before the crop is gathered on account of late opening.

Will Be Sold as Ginned.

R. H. Collier, president First National Bank, McLean, Texas:

We consider the outlook for the yield of cotton a little better than a year ago. Cotton is opening earlier, but pickers are rather scarce. The farmers are rather disposed to hold for 11 cents, but it is our idea that the majority of the cotton will be sold as ginned.

Diversification Not Satisfactory.

James G. Burleson, president First National Bank, Lockhart, Texas:

The increase in acreage in this section is not over 15 per cent. The plant is in fair shape, but picking is about over. No scarcity of pickers. No change in cost of picking except for the King cotton, and

it was difficult to get pickers for this cotton at 25 cents per 100 above the old-fashioned cotton. Our farmers could hold their cotton, but they have sold as fast as picked and ginned; no holding at all. In this immediate section the crop is only about 15 to 20 per cent. better than last year. The acreage given over to diversification was small and not at all satisfactory. But little small grain; feedstuffs in abundance.

Receipts Much Reduced.

R. L. Watson, managing director First State Bank, Osceola, Texas:

Business is fairly good, taking in consideration the short crop. Farmers are marketing their cotton as fast as they get it ready for the market. The outlook for cotton yield is very light compared with last year. The yield will be about one-third of a bale per acre in this section. Taking the country over the acreage was reduced about 25 per cent. from last year on account of the late rains in the spring. We have an abundance of laborers to gather the cotton crop in due time at a decreased price from last year. There will be very little cotton held for higher prices in this section this year. Very few farmers can hold. There is about 40 per cent. of the crop gathered at present and sold in this section. At this date last year this place had received about 1500 bales. This year to date receipts show something over 600 bales.

Till December for Decision.

R. E. Fowlkes, cashier Farmers' National Bank, Seymour, Texas:

The yield compared with former years for this territory is better by 10 to 20 per cent. We had but little reduction in early cotton, but have no late cotton owing to the wheat crop being fair. Condition of plant is very fine, with reasonably late frost. Labor scarce and active in picking. Cost of picking about the same as former years. Yes, most landowners are able to hold if they want, but it seems to be the price of 9½ to 10 cents will get it as fast as picked. The general sentiment is that receipts for September, October and November will be heavy, but very light thereafter. Most all look for it to be worth 11 cents or more in January and spring months. Diversified farming is very popular, yet cotton and wheat will be our principal crops. When wheat fails the same lands can be planted to cotton. My personal opinion is that to buy at 9 cents is a good buy, that is, 9 cents net here at Seymour. If I was inclined to sport the market would sell December at any price above 10½ cents, then sell at any decline. After December think it will be a good buy at 10½ cents for spring months. In other words, it looks as though we could have either 12,000,000 as well as 10,000,000 bales, and I think would wait until December to finally decide.

Have Lots of Money.

Charles E. Tips, president First National Bank, Seguin, Texas:

The cotton acreage in Guadalupe county was about the same as last year. The natural increase in acreage was planted in corn, which yielded a fine crop. Fully 80 per cent. of the cotton crop has been picked and sold, farmers selling freely as long as they get 10 cents and over; very few holding for 11 cents, as we have no professional agitators here. Our farmers are mostly well-to-do, have lots of money and are contented with the fine price obtained. The yield of cotton will be about 25 to 30 per cent. larger than last year. Picking will be over within about two weeks.

None Forced to Sell.

Charles A. Davis, cashier First National Bank, Thorndale, Texas:

Our farmers are not selling any cotton

at all at the present prices and will sell very little below 10 cents per pound here. It is bringing 9 cents today. Our farmers are in good condition and none of them need to sell unless they wish to, and if there should be any that need money and do not wish to sell, we are ready and willing to make them liberal advances. We would gladly carry every bale of cotton in our territory if the farmers needed our assistance. However, none are calling on us at present, and all are holding and have been since the price dropped below 9.90. When we say all we do not mean exactly what we say, but we mean they are holding about 95 bales out of every 100 bales that they pick. Picking will be finished in about 15 days, or not later than November 1, and 90 per cent. of the crop has been marketed.

Bolls Open Very Slowly.

Bomar Sweeney, cashier Continental Bank & Trust Co., branch bank at Tolar, Texas:

Last year we made here 4000 bales. This year we will not make exceeding 2500 or 3000 bales at most. The farmers are not in shape to hold cotton for higher prices, and are selling it as fast as it is picked. The bolls open very slowly because of the cold weather. Labor is plentiful; cost of picking 50 to 60 cents per 100.

Falling Off in Yield.

W. S. Maedgen, cashier Citizens' Exchange Bank, Troy, Texas:

The acreage as compared with last year was reduced about 20 per cent., and the shortage being given to diversified farming. The cost of picking is slightly less than last year. Weather conditions have been very good, permitting picking to be carried on rapidly. Picking is about two-thirds completed, and with three more weeks favorable weather the bulk of the crop will be picked. Farmers are in excellent condition to hold their crop for higher prices, and there is some disposition on their part to hold for higher prices, but very little is being held yet, though we believe that if the price continues to decline considerable will be held. Cotton in this section will make about one-fourth bale per acre, while last year it made fully one-half bale per acre.

May Pick Without Hiring.

P. K. Thompson, president and general manager Venus Loan & Trust Co., Venus, Texas:

The cotton acreage in this locality, in my opinion, is reduced 15 per cent. compared with last year. A large portion is late, some not yet opened enough to pick. About one month late this year. Most farmers figure on being able to pick their crop their year, whereas heretofore they have had to hire a good deal of help. The farmers generally are in better shape financially than for several years. With the assistance of the banks most of them can hold for some time yet. They are willing to sell at 10 cents or better in this locality. The crop here will scarcely be more than half of last year's crop, and I do not believe it will be that good. Last year numbers of farmers made a bale per acre. This year very few, if any, will make a half-bale, and a great deal of young cotton will take six acres to make a bale. Take the country over in this locality, one-fourth bale per acre will be the average, in my opinion, which is much less than half what the same land made last year.

Owe More Than Cotton Will Bring.

Manton W. Jones, cashier Farmers' National Bank, Winnsboro, Texas:

I can speak only of conditions in this immediate section, with which I think I am thoroughly familiar. The farmers reduced their cotton acreage in planting quite materially, estimated at 25 per cent.,

and later the excessive rains reduced it still more by preventing work in the fields, so that much ground that had been planted was thrown out and left uncultivated. The most conservative estimate here is 50 per cent. below last season, while many people do not believe that much cotton will be gathered. The crop is very late here, at least 30 days later than last year, and as to holding their cotton, the farmers here owe more than they will make cotton enough to pay for, and are certainly in no shape to hold it. There is some talk of boll-weevils here, and boll and other worms have done much damage to the crop. A very late frost would result in slightly better conditions, but most of the young cotton, having been planted in June after the heavy rains, will not have time to mature even if frost should not materialize until late in November. This is the situation as I see it in this part of the country, and if conditions were the same all over the cotton-growing States cotton would be worth 25 cents a pound, but, of course, they are not.

Too Early for Definiteness.

C. H. Morris, cashier First National Bank, Winnsboro, Texas:

It is rather early yet to place one's self on record for a definite estimate as to the most probable yield of cotton, for the plant is still fruiting, being from four to six weeks late, varying in different sections. However, from information gathered from various sources and covering a wide section of territory, I do not hesitate to state that I believe 50 per cent. of last year's crop a most conservative estimate of the present crop. This decrease in yield has been occasioned by a 15 per cent. reduction in the acreage and a general failure of the plant to reach a healthy state of production. Although more attention has been called to diversified farming in this section than formerly, I cannot say that the farmers have materially bettered their condition by the change; for the truck gardens failed to meet the expected production and prices did not justify the expense and outlay of labor incident to cultivation this year. Therefore, because of the above conditions, I do not think the farmers are so well able to hold cotton for higher prices as they formerly were. However, I must say that there is quite a growing disposition among the more substantial farmers to hold for a more settled market report, and the various unions (which are becoming quite strong) have passed resolutions to hold for 11-cent cotton.

Yield Not Up to Average.

Jo Wilmeth, cashier Citizens' National Bank, Ballinger, Texas:

While the yield is not up to the average through this section, yet the increase in acreage will more than offset the shortage in yield. Labor is scarce, which materially adds to the cost of picking. Farmers are in position to hold their cotton should they see fit to do so. They have made an abundant grain and feed crop, hence are feeling fairly independent. Up to this date there has been but little cotton stored, but the sentiment is very strong for higher prices, and should the market decline further, I anticipate that the farmers will begin holding.

Many Must Buy Corn.

Ford Brandenburg, cashier First National Bank, Caldwell, Texas:

The cotton yield in this county promises very little less than last year; acreage reduction about 10 per cent. from last year; picking largely over here, and no promise of any further yield more than already made on plat; plenty of labor for picking; general price for picking this year 60 cents; last year 50 cents per 100. Farmers generally in better shape than

for some years, except a large part of them will have to buy corn. Some can hold cotton, but others will have to sell. So far most of the cotton has been sold, and all seem to be disposed to sell when they can realize 10 cents and over. General sentiment of producers, as ever, is to believe that a small crop will be made. No consumers here. Suppose they take the other view of it. Disposition to sell at around 10 cents. Considerable acreage planted to truck, etc., but very poor returns both in yield and price. Some made good corn crops and others none at all. Considerable corn will have to be bought to make another crop.

Rather Exceptional Conditions.

First National Bank, Calvert, Texas:
Conditions here are rather exceptional. Our cotton crop for the past two seasons was ruined by the weevil and excessive summer rains. This year there was only about half the land put in cotton that was the rule before the weevil came, and while our crop this year will turn out about 50 per cent. better to the acre than last year, our receipts in bales will not be more than 25 per cent. better, and will be 50 per cent. less than the average receipts before the floods and weevil came. Picking is three-fourths done. Labor has been sufficient; picking 50 to 60 cents per 100 pounds. Farmers have sold as the cotton was gathered, and are not disposed to hold on as long as they can get 10 cents. Since the decline they are disposed to hold, and are able to do so, as they have marketed about half their crop at 10 cents. The general feeling is that the crop at large will be about 25 per cent. less than last year. Some of the shortage in cotton acreage was given to diversification, but the most of it was suffered to grow up in weeds. People will be encouraged to cultivate their abandoned land next year, as they find from this year's experience that the weevil does not take the crop every year.

Will Gather About One-Third of a Crop.

W. C. Bolton, president First National Bank, Jacksonville, Texas:

The cotton here in East Texas is very short. Our people will gather about one-third of a crop of cotton. The continued rains in the spring drowned out the cotton. Farmers as a rule are able to hold their cotton for 11 cents, but are not disposed to do so. The government report on cotton is taken as about correct. The diversified farming did not affect our cotton crop in this section.

Well Up With Picking.

T. G. Hawkins, president Sturgis National Bank, Hillsboro, Texas:

The acreage has been reduced some, the extent of which I am unable to give. As compared with last year the yield is at least a fourth short. As a rule farmers are well up with picking for the reason that cotton has been backward in opening. Most of our farmers are in good financial condition and are well able to hold their cotton crop, and are, as a rule, holding since the price of the staple has fallen below 10 cents per pound.

Putting on New Squares.

German-American National Bank, Mason, Texas:

The outlook of the cotton crop compared with former years is about 75 per cent. The reduction in acreage is about 15 per cent. The plant is putting on new squares since the rain, but it is too late, and more than half has been picked. In some localities they are already through. Plenty of labor; cost of picking same as usual. Most of the farmers are in shape financially to hold their cotton for higher prices, and a great many of them are holding for 11 cents and more. The general sentiment of the producers is the cotton crop is about 5500

bales, to 8600 last year. The shortage in the crop was due to the dry weather.

Results of Late and Wet Spring.

W. C. Noble, cashier First National Bank, Port Lavaca, Texas:

The cotton yield in this section is somewhat below what it was last year. The acreage was considerably reduced below that of last year. Picking is well advanced; in fact, the most of it has been gathered. The cost of picking is about normal. The farmers are in a position to hold, should they like to, by getting some advances on the cotton held. They, as a rule, are disposed to sell at a profit, and, speaking in general, they are and have been selling when they could do so at 10 cents. The general opinion is that the crop of this State will be far below that of last year. The greatest cause of reduction in this section was the very late and wet spring, otherwise the acreage would have been much increased.

Sold as Picked.

Solon Joynes, cotton buyer, Rockdale, Texas:

My notion of this crop is 10,500,000 bales. In this (Rockdale) territory seven-eighths of the crop is picked. Labor is sufficient and cost of picking unchanged. Acreage was decreased 20 per cent.; 10 per cent. of the decrease idle. Farmers sold and selling as fast as cotton was picked, and are in fairly good financial condition.

In a Fruit and Vegetable District.

James T. Harris, cashier Harris Exchange Bank, Tyler, Texas:

The cotton crop this year is an average of about one-fourth of what it was last year. Farmers are disposed to hold for 11 cents, and the majority of them are able to do so. This section is in the great fruit and vegetable district of East Texas, but a large amount of cotton is planted each year.

A Good Deal Being Held.

H. J. Smith, cashier Farmers and Merchants' Bank, Bellevue, Texas:

The outlook for cotton yield as compared with former years is very much less and the acreage is much less than last year. The plant has reached its maturity, and the bulk of the crop in this locality will have been picked within 30 days. The labor is very scarce, and, had it not been so, the crop would have been gathered, as it has all opened now. Owing to the scarcity of labor the cost of picking has increased. The farmers as a majority are in good financial shape to hold their cotton for higher prices, and a good deal is being held. The minimum price is for 10 cents and better, though a good deal of cotton is being sold as fast as picked. The general sentiment is that the crop is short. The acreage that was not cultivated in cotton was planted in grain and feedstuffs for home consumption.

Depend on Mexican Laborers.

G. P. McCorkle, cashier First National Bank, Center Point, Texas:

The outlook in this section for the cotton yield is not favorable. The acreage has been reduced more than 50 per cent., while the boll-weevil has reduced the product per acre 50 per cent. Labor is plentiful, as we are near the Mexican border, and can depend on Mexican laborers in addition to our own. Our farmers are in position to hold their produce, but are not inclined to do so as long as cotton brings 10 cents. Reduction in acreage here has been principally caused by the operation of boll-weevil.

Acreage Put Into Grain.

First National Bank, Corsicana, Texas:

In regard to the general outlook of the cotton crop, would say that we are not posted except on that in this vicinity; in

other words, the conditions in this county. The acreage in this county was reduced probably from 25 to 30 per cent., owing to bad weather at planting time and from the fact that a great deal of the bottom lands could not be cultivated at all. The yield for what has been cultivated is fairly good and up to an average season, and we judge about two-thirds of the crop has been picked. There is a plenty of labor here to pick the crop, and the cost is about the same as it was last year. The farmers are in good financial condition, and with the assistance that they can get from the banks and the merchants they are able to hold any of the crop that they have on hand at present. As long as cotton brought 10 cents in the home market they sold pretty freely, but below that price do not seem inclined to sell. The general sentiment, so far as we have been able to gather from producers and buyers in this section, is that the crop will be from 10,000,000 to 10,500,000 bales. Some put it at less and some a little more than this. The shortage in cotton acreage was as a rule put into grain, but grain did not do well this year. We presume there will be about the same amount of land put in diversified crops next year as there was last, as the general sentiment is to diversify as much as possible.

Plenty of Potatoes.

Bank of Cookville, Cookville, Texas:

The cotton crop in this section is about 40 per cent. short, caused by reduction in acreage, bad year and diversified farming. There is not much grain raised here; plenty of potatoes and other foodstuffs.

Great Deal Held for Eleven Cents.

J. H. Robinson, Jr., cashier First National Bank, Frankston, Texas:

The crop of this section is now estimated 50 per cent. short as compared with the crop of last year and 75 per cent. short as compared with the crop of previous years. Acreage of this year has been reduced 25 per cent. as compared with last year. The plant is dying, and the picking is practically over. Labor has been plentiful, but prices paid for picking ranged from 50 to 70 cents per 100. Hands could make that much or more at other work. The farmers are in fairly good shape, and could hold their cotton for better prices, but they desire to sell and meet their obligations. They are afraid of the market, and feel that the difference in prices 30 days from now will not justify them to hold. A good deal of cotton is held for 11 cents by the farmers, and, in fact, all the cotton that is held here is by the farmers. The people of this section are divided on the question, and some advise to sell, others advise to hold, while all are of the same opinion regarding the shortage of crop and acreage. The shortage in acreage was partially due to the fact that a good portion of the lands near the towns of this section were used by truck-growers. This crop made a good yield, but the prices received were not good. The crop was not handled as it should have been, and, in fact, the organization was not complete. Home productions good as any country can boast of. All farmers can live at home; that is, if substance is cared for.

Better Prices After the First Flush.

Marshall Pierson, assistant cashier Haskell National Bank, Haskell, Texas:

We expect to make as much or more cotton than last year in this section. While the acreage was cut down by some, I think this will be balanced by the amount of new land that went into cultivation; hence would consider that the acreage was same as last year. Crop in fair shape and nice weather for picking now, but we expect early frost, and fear it will cut short some of the late cotton. Do

not believe farmers in general will hold for 11 cents, though they are in fair shape to do so should they desire. Believe a great deal will be held for 10 cents. Farmers in this section are inclined to sell if they can get 10 cents, but hold under 10. The prevailing opinion here is that the crop is short considering the whole belt, and that after the first flush of cotton we will see better prices. The farmer by necessity sells his first few bales for debts, and then the situation being relieved financially, he is inclined to hold for better prices.

Where Farmers Are Independent.

Wm. R. Hamby, cashier American National Bank, Austin, Texas:

You no doubt are aware that the usual tendency is to underestimate the crop at this season of the year, but as the season progresses estimates are usually raised. The general impression during August was that the State would produce fully 25 per cent. less than last year, but the month of September favored us with ideal weather for the plant and, with a late fall, Texas may equal her last year's production, for there is no doubt but what the crop has improved wonderfully in the northern and eastern portions of the State during the past six weeks. If you will refer to the reports published last September you will find that they indicated a very small crop, but we all can see now the benefit derived from an open fall, and the same thing may probably be true this year. Many of the farmers around here claim that they are making much more than they did last year, and all of them much more than they expected during August. I have heard of no complaints of scarcity of labor except in a few localities. This, no doubt, was brought about more from local causes than otherwise. The cost of picking is the same as last season. I am not prepared to say that the shortage of acreage in this State (estimated at 15 per cent.) was caused by diversified farming; in fact, I believe the true cause was the unseasonable weather for planting cotton. Many farmers were prevented from planting their contemplated acreage in corn owing to bad weather, which would have gone into cotton and increase the acreage, but the bad weather continued so long that farmers were not able to plant their reduction in corn acreage in cotton, and I think this really accounts for the reduction in cotton acreage of the State. In other words, climatic conditions caused the reduction in acreage, and not the farmer. I now come to the most important question that you asked me, and that is whether the farmers are in financial shape to hold their cotton for higher prices. In answer I beg to say that if there is any place in the world where farmers are independent it is in Central and South Texas. They are absolutely in better shape and more independent than they have been in years. They carried their cottons through all the depression of last spring and summer, and very few of them accepted the financial aid offered by the bankers of the State. From my observation they are free of debt, and no doubt will hold their cotton as long as they feel disposed without the assistance of the banks, for they have sold enough of this crop to make them more than independent. The sentiment among the farmers has never been for 11 cents minimum. The bulk of them have always been satisfied with 10 cents, and whenever this price is reached you will find them free sellers, for they realize that at 10 cents per pound they are receiving a fair compensation for their work and are willing to allow the speculators to take their holdings even at a price below what they think its true worth. There is no doubt in my mind but what the bulk of the farmers through

Texas will hold for 10 cents and can do so without asking the assistance of anyone, for the large deposits in the banks of this State will show you the true condition existing among the farmers.

A Banker Who Farms.

Olney Davis, president Farmers and Merchants' National Bank, Plano, Texas:

The outlook for the cotton crop in this section indicates a shortage of from 35 per cent. to 40 per cent. as compared with last year. This shortage is due partly to a decrease of 10 per cent. to 15 per cent. in acreage. The crop is fully 25 days late in maturing and very little gathered yet. White labor is not very plentiful, still there is enough to gather the crop in good condition with favorable weather. Cost of picking about the same as previous years. The farmers as a rule are in condition to hold their cotton for higher prices, and the banks generally are anxious to make them advances on their cotton when they cannot hold without assistance. The majority seem willing to sell at a price from 10 cents to 11 cents, and some are selling at the prevailing prices, which are about 9½ cents now, but the general sentiment is to hold when the price drops below 10 cents, and many are holding for a minimum of 11 cents, as advised by the Southern Cotton Association. The general sentiment is that the crop will not exceed 10,500,000 bales, and that if the crop is marketed slowly the mills can use the crop at much higher prices than are now being paid. This section of the State is not devoted so exclusively to the raising of cotton as some other sections, corn, wheat and oats being raised very extensively and successfully. Many of our farmers raised no cotton at all, and the decrease in the acreage of cotton was devoted mainly to these crops. The wheat and oat crop, however, this year turned out to be a very poor one, not making more than from 40 per cent. to 50 per cent. of a full crop. The corn crop is a fairly good one. Our farmers, however, notwithstanding these conditions, are in a prosperous condition financially, and with the aid they can readily secure from the banks the majority can hold every bale of their cotton until the minimum price of 11 cents is obtained. I am a farmer myself, as well as a banker, actively engaged in farming, and I think I have fairly stated the sentiments of the majority of the farmers and the conditions prevailing in this section.

Held at Home.

W. G. Webb, cashier Albany National Bank, Albany, Texas:

The outlook for cotton in this section is very poor, indeed, and we will not make as much cotton as last year, which was a very small crop. We think the county will average about a bale to five acres. Acreage was reduced about 20 per cent. this year compared with last year. The plant was exceedingly fine until August 1, and then a three-weeks' drouth, with hot winds, made is shed what was on it. The weed is good, but there is little cotton and no top crop at all. Labor is very scarce; no outside cotton pickers, as crop is too small. The farmers are in very good shape in a financial way. All have enough feed to do them several years, and can easily hold their cotton. The majority are in favor of holding for 11 cents, and very few will sell for less than 10 cents. All are of the opinion here that a very short cotton crop has been made and that cotton cannot help but be a good price. Some good business men predict 12-cent cotton. There is no trouble to get money advanced on cotton. The shortage in the crop is due to nature as well as a reduction in acreage. Much wheat was planted this year where cotton was planted last. Good oat crop, corn, maize and all kinds

of feed have been harvested in this section this year, so money that has been spent heretofore for feed will be saved this year, which makes it much easier for the farmer to hold cotton. Cotton is being held now at their homes. Very little has been sold since the drop below 10 cents.

Lots of Feed and Stock.

Matador Bank, Matador, Texas:

The yield will be about the same in this country as last year. Acreage increased about 15 per cent.; condition fair and plenty of labor; cost about same as in former years. Farmers are in good shape for holding, being very little in debt. They seem disposed to hold in this part of the country. Sentiment is that there will be better prices, and they say they are going to hold for it. No shortage in this country, this being a new country, and but little cotton planted before the last few years. Our people practice diversified farming and are making a success. Lots of feed, and there will be lots of cattle fed in this country. They raise cattle, hogs and horses and mules, and plenty of feed for them.

A Winner for Farmers.

M. W. Hawkins, cashier First National Bank of Midlothian, Midlothian, Texas:

We consider outlook 25 per cent. less; acreage 15 per cent. less. Early cotton is about all out. Am told cotton is in very good condition. Keeping up with the picking, and there is no scarcity of labor. Farmers can hold their cotton, but don't think they will if they can get 10 cents. Decrease in acreage caused by weather and diversification, which paid. The country is in good condition financially. We believe the short crop was a winner for the farmers and the South.

Much Will Not Mature.

H. C. Blum, cashier Farmers and Merchants' Bank, Muenster, Texas:

Will get two-thirds of crop, or 1200 bales, compared with 1900 bales last year. Cotton is not opening, and much of it never will come to maturity. About one-half the cotton is being held by farmers for 11 cents or better, and they are in good shape financially to hold their cotton indefinitely. The fact is fixed in the minds of farmers, cotton buyers and merchants that cotton is going to advance in price before another crop comes to maturity. Many see 11 and 12-cent cotton. Farmers are besieged by cotton pickers for employment, picking cotton at 60 and 75 cents per 100 pounds. Last year the farmers canvassed the county day after day for cotton pickers at \$1.25 per 100 pounds, and in many instances could not get cotton pickers for love or money.

About Two-Thirds Off.

The Bank of Omaha, Omaha, Texas:

There is a decrease in cotton acreage through this section of about 25 per cent. of last year's crop. The crop is in bad condition, and we will only get about one-third of last year's crop. The farmers are inclined to hold.

Large Yield Overbalanced Decreased Acreage.

Philip Welhausen, cashier First National Bank, Shiner, Texas:

The cotton crop in this section has nearly been gathered, and it turned out larger than for many years. There was for a time a demand for labor, which resulted in an increased cost of picking. Our farmers are all in a good financial condition. Some feel disposed to hold, while others, having realized sufficient out of their crop, will sell the remnant to get through. The magnitude of the crop cannot be estimated by the results of a certain locality. It is generally supposed to be large in South Texas. There was some diversification, but the large yield overbalanced the reduction in acreage, and the production is

larger than usual. There was no evidence of boll-weevil this year, which for several years had destroyed the crop.

Country Settling Up Fast.

M. Tyson, Santa Anna, Texas:

The crop will not be as large as last year, though owing to fast settling up of this country the acreage is perhaps larger than last year. Much wheat and oats and feed crops of all kinds were raised this year. Owing to a very hot, dry summer cotton opened up earlier than usual, and half of it has been sold at an average of 10 cents, which seems to be what farmers are willing to sell for. Very little sold since the decline. Most of the people are able to hold and are disposed to do so at present unless 10 cents can be realized.

Engaged in Diversification.

D. C. Lowe, cashier Silverton Bank, Silverton, Texas:

Our people are engaged in diversified farming and stock-raising; acreage in cotton about the same as last year; condition of plant and picking fairly good; labor scarce; cost of picking same as last year. Farmers in splendid condition. Can hold if they desire. Yield will be about as last year.

In a New Cotton Country.

T. F. Baker, cashier First National Bank, Snyder, Texas:

The present outlook for a fine crop in this country was never better. We are situated on the western edge of the cotton belt, and it is only a few years back that it was known that cotton could be successfully raised in this altitude. The yield last season was surprisingly good, and that of this season promises even better. The acreage as compared with last season is practically the same. Picking is just getting under good headway, and labor is scarce, so much so that should had weather set in a great deal of cotton would be ruined. Prices offered for picking are about the same as previous years, varying from 60 to 75 cents per 100 pounds. The cotton farmers proper are not in position to hold their cotton for better prices without assistance. This is, as I have before stated, a new cotton country, and the cotton farmers principally are small planters who have come from the high-priced lands of the East to get a little home on cheaper lands, and as yet they are not sufficiently established to carry their crops for better prices without assistance or financial backing. The local financial institutions, however, stand ready to lend whatever is needed in the way of funds, and a large per cent. of the cotton raised will be held for better prices than those now prevailing, a great deal for the minimum of 11 cents, as advised by the Southern Cotton Association and the Farmers' Co-operative Union. The general sentiment of the best-posted people here seems to be that

this crop is considerably less than the one of last year, the greater number placing the crop at not more than 11,000,000 bales. This reduction in the size of the crop, coupled with the enlarged consumption, has given confidence to the raisers for holding for much higher prices ultimately.

Labor Hard to Get.

T. S. Richards, president First National Bank, Throckmorton, Texas:

The cotton crop was cut down, say 15 per cent. here per acre. It has been cut short of last year, say 20 per cent.; so we are something like 35 per cent. short, we think, and the feed crop is good. This is a good stock in part of the State. Most of the farmers have some stock to sell every year, so they are able to hold their cotton. Still they nearly all have been selling while it was 10 cents, but as it is gone under 10 the biggest per cent. will be most sure to hold. The most of them are able to hold. The banks will all lend on cotton, and the most of them are able to get money without their cotton. This country is in very good shape, we consider. Labor is scarce and hard to get.

Grain Moth, a New Pest.

J. H. Blocker, cashier Wolfe National Bank, Wolfe City, Texas:

The cotton crop here will be short compared to last season about 40 per cent., and possibly more if we have an early frost. If frost stays off until November 1 the per cent. will be smaller. Receipts of new cotton is 75 per cent. less than the same time last year, and there is no lack of labor for gathering. As a rule large numbers of farmers are in position to hold if they desire better prices. The decrease in acreage was due mostly to late excessive rains, and the land was idle. A fairly good cotton crop was raised, but a new pest is destroying it—the grain moth. Cotton receipts for this place last year was 14,000 bales; estimated receipts this year 7000 to 8000 bales.

Do Not Have to Sell.

William A. Ayres, cashier City National Bank, Bowie, Texas:

The crop here is about one-third short of last year, and farmers have quit selling since the price has gone down. They will not sell for less than 10 cents. The farmers all have money and do not have to sell. The reduction in acres has been felt in vegetables, fruits, grapes, melons, corn, etc. This section is in better shape than ever before. The crop for Texas, Indian Territory and Oklahoma about minimum. Total crop, I would judge, 10,500,000 bales; not more.

Wavering.

The Comanche National Bank, Comanche, Texas:

They will sell in this section when they can get 10 cents. Some are selling below 10 cents, but some will hold for 10 cents.

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Inspiration for Manufacturers' Record from All Sections

"THE DEVELOPMENT OF THE SOUTH MEANS THE ENRICHMENT OF THE NATION."

—Twenty Years' Motto of the Manufacturers' Record.

With a deepening sense of duty to be performed and a strengthening determination to live up to expectations revealed in generous estimates of work already accomplished, we have read the manuscripts of the letters which fill the following pages. The letters have come from men in many professions, businesses and other occupations in all parts of the country, representing thirty-one States, fourteen of them—Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Texas, Virginia and West Virginia, with the District of Columbia—being of the South, and seventeen of them—Connecticut, Delaware, Illinois, Indiana, Iowa, Massachusetts, Michigan, Minnesota, Missouri, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont and Wisconsin, with Arizona, Oklahoma and Indian Territory—of the North, West, Southwest and Northwest, and Cuba for the lands destined to be more closely and closely in touch with this country. They, therefore, present a unique opportunity to gauge a potential public opinion of the whole country about the development of the South and its influence upon the prosperity of the United States.

One mighty fact is emphasized—a realization in the South, in the North and in the West of the happy passing of all occasion for any sectional misunderstandings, of the mutual interest of the South and the rest of the country in the full utilization of the former's wonderful mineral, timber and agricultural materials for the industry, trade and commerce of the world, and of the important part played by material interests in bringing about such a desirable situation. During the past quarter of a century millions upon millions of dollars have, in steadily increasing sums, been invested in mills, factories, railroads, mines, etc., in the South, the millions from other parts of the country giving additional strength to the millions of Southern capital developed from pioneer and exemplary thousands. The raw materials awaiting the fructifying touch of money had always been in the South, and its own faith, confidence and self-reliance in giving them commercial value was an inspiration and an incentive to other parts of the country to participate in the great work of far-reaching benefit to all. The commingling of men in business relations, the transference of New England textile earnings into the construction of mills close to the cotton fields, the entrance of Eastern financial forces into the field of Southern transportation, the infusion of Western energies and experience and New York funds in linking the upper and the lower Mississippi valley with steel rails, and the ever-widening business, from Maryland to Texas, of Northern and Western manufacturers of machinery of all kinds have brought about a better personal acquaintance of hundreds of thousands of practical men to the better understanding of one another, and have taught the millions of men and women to know thoroughly that the enrichment of the nation depends upon the prosperity of the South. That is such a deep-seated conviction that, as one New York correspondent points out, it may take the reverse form, that whatever retards the progress of the South is likely to hamper the nation, and that had the fathers, "North and South, fully appreciated this great truth half a century and more ago as we are now beginning to appreciate it there never would have been a civil war in this country," while a Southern man points out that the grand national work of making the South useful to all parts of the United States and to the world is proceeding "on its course without the assistance of politicians," but keeping them on the *qui vive* to keep up with the procession. In other words, the best politics, the healthy politics, the beneficial politics, has come to mean the politics which, without compromising American principles and without belittling honest differences of opinion as to the proper application of the principles, recognizes that the differences are individual, and not sectional, and hence makes for steady advance in material good, upon which all normal progress is based.

The South's occupation in a diversity of material undertakings and the sharing in that occupation by other parts of the country have brought it about that the rest of the country is able to comprehend more fully than before the innate conservatism of the South, while that has not prevented a natural modification of Southern views upon great American problems consequent upon changing economic conditions.

From many widely-separated points, from Oregon to Florida and from Vermont to Texas and the Southwestern Territories, come through the letters multi-form expressions of abiding belief in the wonderful future of the South as guaranteed by its accomplishments of the recent past. From the interior of the South come the words of a man who for twenty-five years has been a successful worker in inducing the migration of thrifty Northern settlers that a Chinese wall built around the South would inclose all the elements, material and ethical, of the highest civilization. That Chinese wall, however, will never be built. For the

progressive South knows that a Chinese-walled civilization would be a selfish civilization, which, in depending upon itself for the complete exploitation of its resources, could never enjoy them to the full, and would lose much of the advantage coming from the participation of others in a mighty task of world civilization.

Hence it is that the letters show a notable consensus of conviction as to potentialities of the South and the necessity for making them realities. They present the views, founded upon observation and experience, of manufacturers of many kinds of machinery, building materials and equipments of industry; of railroad officials, particularly those in close touch with the immigration of mind, muscle and money to the South; of executive officers of commercial bodies, both those in the South endeavoring to widen the borders of their local trade and industry and those of the West and East studying affairs by the comparative method; of engineers, architects, builders, contractors on the alert to take a hand in insuring new enterprises; of operators of lumber plants, cotton mills, cottonseed mills, machine shops, iron works, rice mills, tobacco factories and a host of undertakings doing with wood, stone, iron and steel; of farmers; of State and city officials and others in local or national public life; of financiers giving their time and means to great railroad, industrial and commercial efforts; of the heads of institutions giving technical training to Southern youths or laying the foundations for their broad education; of statisticians; of students of economic politics, and of men in various walks of life who have had opportunity to study closely the changes which have been wrought in the South and for the South in the past twenty-five years.

As we read their letters we find that they expect the MANUFACTURERS' RECORD to continue with increased vigor to maintain certain lines of work for the advancement of the South, and their vote of confidence is an inspiration to that task. The MANUFACTURERS' RECORD feels a profound sense of appreciation of their words of commendation, and realizes more deeply than ever before its responsibility to so live as to justify these high tributes from all sections of the country. A few of the points made in these letters it may not be amiss to refer to as follows:

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Insistence upon the South's making the most of its resources through its own energies.

Constant hammering at the text, for the benefit of investors at home and abroad, that the development of the South means the enrichment of the nation.

Attracting the attention of capitalists and developers to cotton, timber and mineral interests.

Recording in statistics of facts accomplished what timidity a few years before deemed the wildest dreams.

Stimulating the faith of the people of the South in themselves as an incentive to others to base deeds upon that fact.

Presenting systematically definite and accurate information of opportunities for investment and for the sale of machinery and other material.

Wiping out all partisan feeling between once separated sections.

Bringing in close and productive touch manufacturer and producer as well as capitalist and raw material.

Awakening the people of the country to a comprehension of Southern possibilities.

Unhesitatingly uttering, in candor and kindness and without bias, convictions as to the proper policies to be pursued, regardless of temporary resentment.

Combining Northern money and Southern natural resources.

Furnishing a constant illustration of the value of intelligent and persistent advertising.

In time of stress, of despair or of doubt sounding and sustaining a note of optimism.

The last-mentioned duty, we are confident, will never be necessary again if no untoward event shall cause the South to lose its grip upon the most hopeful conditions that it has ever enjoyed. Its optimism of today has a most substantial origin, and nothing should be allowed to prevent its well-grounded hope from assuming, through accomplishment, the character of prophecy.

The reasons for the faith held North, East, South and West appear in the following letters:

ALABAMA.

"Inspiring and Uplifting."

Ben P. Hunt, secretary Chamber of Commerce, Huntsville, Ala.:

"I have been a reader of the MANUFACTURERS' RECORD off and on for the past 20 years, and during that time have observed with great interest that you have adhered

to your motto, 'the development of the South means the enrichment of the nation,' and your general policy has been along lines of intelligent breadth. I have always regarded the MANUFACTURERS' RECORD as the leading industrial journal of the South, with no superior in the North. I think the MANUFACTURERS' RECORD has been a potent factor in informing the whole country what the South is and has in her varied resources of wealth production, but that it has also wisely exercised a very strong and beneficent influence in inducing capital to invest in lands, mineral properties and manufactures in the South. In all this time has wonderfully indicated your judgment, for not only have all these investments, on the whole, been profitable to a large degree, but present conditions all over the South show in a most gratifying manner that they will be even more profitable and of increased value in the near future, but also that the South is just entering upon a career of unprecedented prosperity and marvelous increase of wealth production. I have always found the pages of the MANUFACTURERS' RECORD inspiring and uplifting, and it would pay, from this point alone, every business man in our great country to be and keep in touch with its spirit. The greatest mistake of the South in a material sense has been its woeful waste and improvident slaughter of its vast timber interests. It has impressed me as vandalism, and if possible there should be a let-up. By all means our people should begin, as in England, to reforest, and when a tree is cut down set out another in its stead. If the Southern cotton planter, and every small farmer especially who raises any cotton, can only be induced to adopt rotation and versatility of crops, raise and grow first his meat and bread and stock feeds, making cotton the surplus crop, in 10 years this Southland of ours will not only be the richest and wealthiest agricultural country and people known, but every farmer can and will be rich and enjoy everything that makes life worth the living. Wishing the MANUFACTURERS' RECORD continued success in its great work for the South and our whole country, etc."

"This Magnificent Work."

J. C. Sproull, president Anniston Hardware Co., Anniston, Ala.:

"It affords us great pleasure to add our tribute to your energies in building up the South. We do not know of any other agency which has accomplished so much as your paper has done, and we hope that you may live long to continue this magnificent work. We have long read your paper with pleasure, and you can count on our co-operation in every way possible."

"Influence Is Now Greater Than Ever."

W. H. McKleroy, president Anniston National Bank, Anniston, Ala.:

"We know of no publication which has done as much for any section as the MANUFACTURERS' RECORD has done for the South, and we believe that your influence is now greater than ever."

One to Three.

Charles Morgan, oil, gas and water-well contractor, Birmingham, Ala.:

"I take three other trade journals, and your magazine is worth more to the South than the other three combined."

Bringing Unparalleled Resources to Public Notice.

W. W. Jamison, president Birmingham Railway, Light & Power Co., Birmingham, Ala.:

"It gives me great pleasure to testify to the worth of your weekly paper in bringing to the public notice the unparalleled resources of the South, but not in the manner of the * * * * * which for 10 years has stated that the iron from the Birmingham district was only good for sashweights and sadirons, and now after 10 years of such advertising comes out and mildly remarks that they made a mistake some 10 years ago, and that we make as good iron here as anywhere in the world. We want you to tell the world that, in addition to making as good iron as any other district, we are making steel rails here that will last one-third longer than any Bessemer steel rails made. Keep up the good work, and you will be able to convince the entire country what a great section the South is."

"Getting the Attention of Capitalists."

J. M. Dewberry, secretary and treasurer Wilkinson Turbine Co., Birmingham, Ala.:

"In our opinion, your advocacy of the South has resulted successfully in getting the attention of capitalists and developers, who are even now moving in a large way toward the development of our cotton, timber and mineral interests."

"Noted as a Bulwark."

J. W. Sibley, president and general manager Sibley-Menge Press Brick Co., Birmingham, Ala.:

"As you know, for the past 8 or 10 years either myself personally or the manufacturing concerns which I have had the management of have been regular subscribers to the MANUFACTURERS' RECORD. I regard it as a leading exponent of the industrial development of the South. I have perused its pages with pleasure and profit during all of this period, and you have certainly lived up to your motto. Aside from the valuable information contained in your columns, both for advertisers and subscribers, I have been especially gratified with the high plane upon which the editorial department of the paper has been conducted. The MANUFACTURERS' RECORD has always been noted as a bulwark against the traducers of the South, and has, on the other hand, not hesitated to point out the rocks upon which the 'so-called friends' of the South from time to time were endeavoring to lead our industrial ship. I trust that during the next 20 years the usefulness of your valuable journal to the South may be even more far-reaching than it has during the past 20 years of its wonderful achievement."

"Best and Only Medium for Keeping Fully Posted With the Development of the South."

M. L. Hanahan, secretary Birmingham Fertilizer Co., Birmingham, Ala.:

"We have been subscribers to your MANUFACTURERS' RECORD ever since we commenced business. We receive this paper every Saturday morning, and one of our first duties is to read carefully the reports you make. We think your paper is the best and only medium for keeping fully posted with the development of the South."

"The Greatest Factor in Bringing Before the People of the World the Great and Comparatively Unknown Resources of the South."

Robt. Jamison, Jr., president Jamison Real Estate & Insurance Co., Birmingham, Ala.:

"We take great pleasure in confirming the many endorsements which your paper has received from the leading business men of the South. We consider the MANUFACTURERS' RECORD the greatest factor in bringing before the people of the world the great

and comparatively unknown resources of the Southern States. We believe that it would not only be profitable, but is more or less the duty of every commercial body, every manufacturer and every business man of the South to subscribe to and co-operate with the MANUFACTURERS' RECORD in its great work."

Entire Reliance.

W. J. Hassler, Southern manager, Birmingham, Warner Elevator Manufacturing Co., Cincinnati, Ohio:

"We rely entirely upon the MANUFACTURERS' RECORD for our information."

Published to the World the Great Resources of Our Southland.

W. W. Littlejohn, cashier First National Bank, Decatur, Ala.:

"I think the South owes you a debt of eternal gratitude for the noble manner in which you have for many years past published to the world the great resources of our Southland and the untold riches that lie hidden in our hills and valleys awaiting development. If those beyond us only knew what we have here they would flock to our borders, and you are telling it—stating facts and possibilities the 'best of any.'"

An Awakener of Interest.

Dr. J. M. Pearson, president Commercial Exchange, Florence, Ala.:

"The MANUFACTURERS' RECORD has done its full share in awaking an interest among our people to the untold possibilities of our section and directing the eyes of the commercial world to this rich field."

Thoroughly in Accord.

O. O. Luker, Luker Bros., yellow-pine lumber, Goodwater, Ala.:

"We appreciate your efforts in behalf of the development of the South's wonderful resources, and are thoroughly in accord with the general tone of your valuable paper."

Read by Persons Capable of Aiding in Development.

Pat. J. Lyons, mayor, Mobile, Ala.:

"I have been familiar with the character and objects of this journal for a number of years. In my opinion, it has done more toward the upbuilding of the South than any other one agency. It is read by the kind of people who are interested in and capable of aiding in the development of the South and the country at large, and aside from its patriotic nature is the most valuable medium I know of for those who are commercially interested in this section."

"The Manufacturers' Record Habit."

L. L. Gilbert, secretary Commercial and Industrial Association, Montgomery, Ala.:

"Any subscriber who has ever acquired the MANUFACTURERS' RECORD habit knows that he cannot afford to be without the influence of its weekly visit for all time in the future. As a medium for the dissemination to non-residents of information relative to the material progress of this wonderfully developing section and as an unfailing inspiration to the resident, who may at times be ignorant or lose faith in the possibilities of his own splendid environment, the MANUFACTURERS' RECORD is supreme."

Keeping Up With Proposed Industries.

M. M. Ansley, general freight agent Atlanta & West Point Railroad Co., the Western Railway of Alabama, Montgomery, Ala.:

"We have been taking the MANUFACTURERS' RECORD for some time, and now feel that we could not do without it, as it helps us materially in keeping up with proposed new industries in the South."

"In Times of Depression a Real Encouragement."

H. W. Sexton, general manager Anniston Electric & Gas Co., Anniston, Ala.:

"I have regularly read the MANUFACTURERS' RECORD for many years, and having pinned my faith on the industrial growth of the South, this paper has been in times of depression a real encouragement to me in that belief, and I have not only taken pride in the fulfillment of its predictions, but also in the growth of the paper itself and its standing with the world at large. That it has been a potent factor in the general development of the South I think no one will deny, and I think, on the other hand, all of its readers will cheerfully admit this fact, and while others, like myself, may not have helped you with an expression of our opinion, I know that my feeling for the paper is the expression of other readers here, as it no doubt is of your patrons elsewhere."

"Reliable and Influential."

Emil Lesser, proprietor Metropolitan Hotel, Birmingham, Ala.:

"The MANUFACTURERS' RECORD, which comes to our house for nearly 20 years now, is by far the most reliable and influential trade paper coming to this section of the country. It is called for more by our patrons than all other papers combined. I believe the beneficial results this section has sustained through the work of your paper cannot be estimated. I congratulate you upon the success achieved, and wish you a prosperous future."

"Greatest Boon the South Ever Had."

Eugene E. Enslin, cashier Jefferson County Savings Bank, Birmingham, Ala.:

"It gives us great pleasure to say that we regard your publication, the MANUFACTURERS' RECORD, the greatest boon the South has ever had. We have been subscribers for it for the past five or six years, and do not feel that we could afford to do without it."

"To Introduce the South to Herself."

G. R. Farnham, real estate, Evergreen, Ala.:

"The great benefit to the South especially and the world in general derived from your valuable publication is beyond computation. Your greatest service was to introduce the South to herself, so to speak, by inspiring hope in her own magnificent resources and stimulating faith in her own people to develop them. Your next greatest service was to the entire industrial world in the forceful, persistent and truthful manner in which you have exploited the possibilities of the South and impressed them upon investors. Wishing you abundant prosperity, which you so richly deserve."

"The Greatest Publication in the World."

J. E. Pierce, manager N. L. Pierce & Co., coal, coke and wood, Huntsville, Ala.:

"In our opinion, the MANUFACTURERS' RECORD is the greatest publication in the world today. There is always a sound business ring to it that inspires confidence, and we fail to see why any successful business man or concern can afford to do without its weekly visitations. The work already accomplished by your valued paper is but the

beginning of marvelous achievements that will be seen in the industrial march of progress, and the efforts that you are putting forth should be regarded in a substantial way by the friends of public development. The MANUFACTURERS' RECORD truly is the paper of all papers in its field, and we congratulate your readers and the public generally for the great blessings that are coming to us as a result of the patriotic industrial campaigns you have victoriously fought."

"For the Investment of Northern Capital in the South."

S. E. Dupree & Co., general contractors and builders, Mobile, Ala.:

"We appreciate the efforts of the MANUFACTURERS' RECORD, especially in the development of the South. It has done more for the investment of Northern capital in the South than any other publication under our observation. We think, however, that the MANUFACTURERS' RECORD should have the co-operation of every business man throughout the South, especially in regard to those undeveloped sections of mineral, timber and farming lands."

In Behalf of the South.

H. S. Hammond, secretary and treasurer Cook & Laurie Contracting Co., Montgomery, Ala.:

"We think your work in behalf of the South has been of more benefit than any other publication South or North, and we wish you continued success in the good work."

"Will Render a Helping Hand."

John R. Palmer, vice-president First National Bank, Gadsden, Ala.:

"I am of the opinion that the South owes to the MANUFACTURERS' RECORD a debt of gratitude it will never repay. It could if every business man should become a subscriber. It is really a difficult matter to understand how any business man in the South interested in its growth can afford to do without it. I am of the opinion that the South is in its infancy so far as industrial development is concerned. I am sure that in the future, as in the past, the MANUFACTURERS' RECORD will render a helping hand and encourage in every possible way this development."

"The Strongest Single Factor in the Rehabilitation of the Devastated South."

Charles C. Thach, M.A., president Alabama Polytechnic Institute, Auburn, Ala.:

"I have been a reader of the MANUFACTURERS' RECORD from its beginning, and I do not hesitate to say that I regard it as the strongest single factor in the rehabilitation of the devastated South. It preached progress and hope in the hour of darkest despair, and it has lived to see the fulfillment of all of its splendid prophecies. No man who is interested in the material welfare of the country can afford to be without it."

"Doing a Great Deal Towards the Development of the South."

T. H. Benners, vice-president and treasurer Birmingham Machine & Foundry Co., Birmingham, Ala.:

"We are subscribers for the MANUFACTURERS' RECORD, and we believe that your paper is doing a great deal towards the development of the South, and we regard your publication as one of the best in the country."

"Inspiring in All Its Utterances."

Joseph B. Babb, Commercial Club, Birmingham, Ala.:

"No journal could be more thoroughly in accord with the dominant spirit of the South and no periodical has furthered so effectively the progress of the South as the MANUFACTURERS' RECORD. It is impossible to estimate the value of the services of your great magazine to this section. Bold in its convictions, prophetic in its vision, untiring in its endeavors and inspiring in all its utterances, in my opinion the MANUFACTURERS' RECORD comes as near being an ideal industrial journal as it is possible for human hands and human brains to make it. I wish you a Merry Christmas and a Happy New Year."

Conservative Promotion of Development.

P. Byrne, consulting engineer, Birmingham, Ala.:

"From an intimate acquaintance with the MANUFACTURERS' RECORD from its first issue, I can state from personal knowledge that I believe your paper has done more for the upbuilding and industrial development of the Southern States than any other publication that reaches my desk. I wish it continued success and prosperity in its conservative course of promoting Southern development. The Southern States and the Birmingham district are at present enjoying a period of industrial and business prosperity, in helping to develop which the MANUFACTURERS' RECORD deserves a part of the credit for its efforts."

Need of Practical Training.

H. M. Johnson, Gadsden, Ala.:

"I have thought well of your special interest given to Southern developments in manufacturing and building trades. These make a great sign in this section towards the highest standard of well-built cities, manufacturing plants and mining enterprises. This country's greatest need is institutions for mechanical and industrial training both for boys and girls (white), together with road-building by county, State and government. We are so much lacking in thought on this vital question among our enterprising people all over the South. Advanced up-to-date education will bring out our developments as fast as capital. Practical training of the young is what we need so much."

"The Greatest Aid and Support."

Wm. G. Cochrane, vice-president and general agent Tombigbee Valley Railroad Co., Healing Springs, Ala.:

"In the latter part of the year 1887 I first began to receive copies of your valuable paper. At that time I was residing in the city of Tuscaloosa, Ala., and in company with several others was attempting to attract the attention of capitalists to the great advantage of that city and to the South generally. In your paper we found the greatest aid and support to our efforts, and through it we were enabled to accomplish more than by any other agency. During all the years since that time I have observed your consistent and unfaltering devotion to the cause of development of the South in all branches of industry and morality. It is difficult to realize what wonderful progress has been made in the last 20 years. Yours was the bugle blast that first sounded throughout the South, calling upon her people to awaken and claim their own heritage. It was your persistent reiteration and assertion that 'the development of the South means the enrichment of the nation' that has caused millions of money to flow into the South and build up the cities and towns and great manufacturing plants in every State at our own homes. A paper like yours is a blessing to every business man

throughout the world, and every business concern in the United States would do well to make a study of the many and varied articles that appear weekly in its columns. It gives me pleasure to bear testimony as to the benefits I have derived from the information obtained from being a constant reader of the MANUFACTURERS' RECORD for 18 years. As a friend and wellwisher of everyone who is honestly and faithfully laboring to build up his fortunes, I advise that he become a subscriber and reader of your ably-edited journal. As for myself, please accept my thanks for the many benefits and pleasures your paper has given me."

"Bringing the Industrial Interests of the North and South Together."

J. R. McMullen, secretary Commercial and Industrial Association, Gadsden, Ala.:

"We all appreciate and value the MANUFACTURERS' RECORD. Certainly, with its tremendous circulation and wide-reaching influence it is and has been a mighty and potent factor in the development of the South. We feel that as its scope of influence widens so will the development of the South increase. While a publication of this character cannot please everyone and should not endeavor to please everyone, yet there is no question in the mind of our Association regarding the unparalleled work which the MANUFACTURERS' RECORD has accomplished for the South. Those who have been familiar with the MANUFACTURERS' RECORD will not hesitate to say that it has probably been the most potent factor in bringing the industrial interests of the North and South together and causing them to work side by side in harmony. In behalf of our Association I am instructed to wish you continued and increasing prosperity and usefulness."

"Stimulating the Investment of Capital."

R. D. Byrne, Byrne Mill Co., yellow-pine timber, Mobile, Ala.:

"I think your paper, the MANUFACTURERS' RECORD, is accomplishing a great work in behalf of the rapid development of the South, as it is stimulating the investment of capital in the South and aiding the people to grasp the opportunities offered. I believe the South has a bright future along all industrial and commercial lines."

"Certainly Covers the Ground."

V. T. Strong, Mt. Creek, Ala.:

"I have been reading your paper for some time and think it has no equal in its line. It certainly covers the ground when it comes to promoting developments in the South, and the motto of the MANUFACTURERS' RECORD should within itself be an instrument of influence, appealing to not only the business men of the South, but the people of America."

"More and More Efficient With Each Issue."

T. T. Wolfenden, superintendent Southern Cotton Oil Co., Union Springs, Ala.:

"I can hardly assemble words to express my ideas in favor of your magnificent work and paper. I have been a reader for a great many years of your journal, and I must say it grows more and more efficient with each issue, and I hope that it will always enjoy the patronage and popularity it so ably deserves."

ARIZONA.

The Best He Has Seen.

E. F. Young, E. F. Young & Co., Phoenix, Ariz.:

"Some few days ago I signed a card becoming a subscriber to your magazine, and I consider it the best I have ever seen."

"Replete With General Information."

Wm. G. Hartranft, president Wm. G. Hartranft Cement Co. of Philadelphia, Phoenix, Ariz.:

"We have been regular readers of your paper for the past 10 years, and consider it a valuable journal, replete with general information pertaining to the progress made in the development of the resources of the Southern States. We feel that all who are interested in this development cannot afford to be without your paper."

ARKANSAS.

Naturally Sought for Information.

Thomas Cox, president Thomas Cox & Sons Machinery Co., Little Rock, Ark.:

"Having been born and raised in old Baltimore, and having been connected with the machinery business for over 35 years, I naturally turn to the MANUFACTURERS' RECORD for information, and there is not a week that passes that we do not have inquiries for something that we have not got, and we always get your paper and find it. Especially is this the case in rebuilt machinery and railroad equipments for logging and mining plants, and I do not see how we could get along without the MANUFACTURERS' RECORD. It is with pleasure that I note the rebuilding of the burnt district of Baltimore. I do not see how anyone in the South interested in the milling, mining or manufacturing interest can get along and be successful without the MANUFACTURERS' RECORD."

Can Always Rely.

J. B. Johnson, secretary Pine Bluff Board of Trade, Pine Bluff, Ark.:

"We look forward with great interest to the receipt of your valuable paper. We get from it much information of value to us that we can always rely upon. We hope it will always receive the support it so richly deserves."

"Stimulating the Southern People."

Jas. C. Norman, attorney and solicitor, Hamburg, Ark.:

"Your journal is certainly doing a great work for the South, both in calling the attention of the outside world to its advantages and also in stimulating the Southern people to efforts at developments that otherwise probably they would not make. The South is indeed great in many lines, and its matchless opportunities will not, cannot much longer, be 'hid under a bushel.'"

"Toward Building Up the South."

R. D. Duncan, vice-president State National Bank, Little Rock, Ark.:

"I take pleasure in commending your valuable publication, which has been and is yet doing a great work toward building up the South. I trust you will continue the good work, and believe that you should receive the loyal support of every Southern business man."

"Have the Men and Material Wherewith to Advance."

Jos. P. Angell, jeweler, Pine Bluff, Ark.:

"Loving the 'old South' best, and recognizing the fact that old conditions will never obtain again, I am in accord with the endeavor to progress with the world, and even

as the world does, but think that as we have the men and material wherewith to advance, it were better that we use the means that we have than borrow from our neighbors. It is a question with me if we are not getting poorer and each day giving our heritage away. We proved from '61 to '65 that we could do without foreign capital, although our ports were closed. If we would only get right down to business again, instead of being borrowers, we should have money to loan."

"Superior Character of the Work Done for the South."

J. A. Fox, secretary Business Club, Blytheville, Ark.:

"I have long recognized this periodical as the most valuable exponent of the welfare of the South ever published. These articles concerning the development of the cotton acreage, the mining regions and the lumber industry have been truthful, broad and energetic, and have done more to place the South in its present light before the world than anything else, and to such a crusade as has been carried on by the MANUFACTURERS' RECORD during the past 10 years do I attribute the most marvelous and wonderful growth now being made manifest throughout all of the Southern States. Your publication has always to me appeared to show a promptness and willingness to grasp and exploit any move for Southern development that seemed most worthy. Your action in 1904 and your aggressive and earnest efforts in behalf of the Mississippi valley in its struggles for a larger appropriation from the United States government have done much to place this matter in its true light, and I can say without fear of contradiction that the intelligent population of these sections in the States of Arkansas, Tennessee, Mississippi and Louisiana interested in this levee question look upon you as their especial advocate, and gratefully acknowledge the superior character of the work done for the South through the MANUFACTURERS' RECORD. As secretary of the St. Francis River Improvement Association, with its great work in hand, I gratefully acknowledge your most beneficial services to the laudable cause undertaken by our body, and I feel that I can safely predict that if the next 10 years of the life of the MANUFACTURERS' RECORD be as aggressive and active as the past has been, the development of the industries in the South will be multiplied tenfold."

To Unite All Sections in Utilizing Southern Resources.

J. C. Yancey, John C. Yancey & Sons, plantation store and Meadow Lake stock farm, Dunnington, Ark.:

"I have been a close observer of the MANUFACTURERS' RECORD for the past 10 years, and, in my opinion, it stands pre-eminently at the head as the exponent of all leading thought pertaining to the greater industrial and commercial development of the South. The MANUFACTURERS' RECORD has blazed out the way through the 'primeval forest' that is being rapidly followed by new lines of railroad and great manufactories and commercial establishments. The South, but yesterday in ashes, is today abreast with the best civilization of the age; and it is patent to any man of intelligent thought that she is destined in the future to lead all other sections of the globe in wealth and industrial enterprises. I might add that 'the development of the South means the enrichment of the nation;' its enrichment not only from the material point of view, but in a broader national spirit, in a development which will unite all sections in utilizing to the fullest extent the marvelous natural resources of the South to the expansion of American trade and influence throughout the world. It is the prayer of your humble servant that you may live a thousand years to edit the MANUFACTURERS' RECORD."

"An Exponent of the True Merits of the Southland."

R. L. Pritchard, industrial and immigration agent Louisiana & Arkansas Railway Co., Hope, Ark.:

"As an exponent of the true merits of the Southland with its unlimited natural undeveloped resources, the MANUFACTURERS' RECORD is, in my humble opinion, doing a great work. The writer has been engaged for several years past in industrial work in various sections throughout the South, and the results accomplished have been largely augmented, particularly in manufacturing circles, by the conservative and straightforward manner in which the MANUFACTURERS' RECORD has at all times set forth the resources of the South and the opportunities offered for profitable investment. It is a significant fact that the trunk lines, as well as the several transcontinental, are working vigorously to secure outlets at the South Atlantic and Gulf coast points, which fact reflects within itself the industrial future of the South and insures the early development of her vast area of productive lands. The conditions stated and the opening of the Isthmian canal, together with the movement now under way to divert the handling of immigrants from North Atlantic to South Atlantic and Gulf coast points, are all factors in reaching the conclusion that the early development and future prosperity of the South and Southwest are facts of which we might feel well assured."

CONNECTICUT.

"Earnest But Fair and Just Representations."

D. N. Camp, president Skinner Chuck Co., New Britain, Conn.:

"We have for some years followed the work of the MANUFACTURERS' RECORD in its efforts for the development of the South, and have been pleased with its earnest but fair and just representations of the conditions of business and trade in the southern portions of our great country. We believe its efforts will result in an increased development of the resources of the South and be to the advantage of business in the whole country."

"Always Up to Date and Original."

S. S. Hall, secretary Pickering Governor Co., Portland, Conn.:

"We believe this paper to be thoroughly alive to the best interest of the South, and have no doubt it is doing much for the advancement of that portion of the country. It is always up to date and original."

DELAWARE.

Giving Weight and Standing to Advertisers.

Walker & Elliott, machinists, Wilmington, Del.:

"As you are aware, we are among your oldest advertisers, and have been with you for nearly 25 years. When we began business we looked around to find the best medium for reaching the Southern trade in our line, and decided on your paper as not only the one best calculated to reach them, but as also giving most weight and standing to your advertisers. Time has demonstrated that we were not wrong in our selection, and we ascribe a large share of our success in the South to our advertising in your

paper. We thought it a good paper when we began with you, and, of course, have not changed our opinion, and think you have done more to make Southern buyers acquainted with Northern sellers than any other paper we know of in the country."

DISTRICT OF COLUMBIA.

"Unifying the Industries of the Country in Honest Competition."

Hon. John T. Morgan of Alabama, United States Senate, Washington, D. C.:

"Your able and valuable work for the South is of equal importance to all the interior States within the watershed of the Mississippi river, and is of national benefit that comprehends the entire Union. The burden of commerce, interior and exterior, is furnished by the country in which the Mississippi river has its water sources. The interior commerce of that region is not less than \$10,000,000,000 annually, and the foreign commerce it sends to the Gulf of Mexico and to other seaports is nearly half the value of the foreign commerce of the United States. The cotton States have a natural monopoly of two extremely valuable products—cotton and long-leaf yellow pine—that are indigenous to the same soil and climate. They yield annually more than \$600,000,000 in gold. Taking these products for a basis, in a region that is abundantly fruitful in the cereals and is covered with other great forests of hardwoods, and produces all the fruits of the temperate zone and many that are tropical in the highest and best quality, when they are reinforced by our coal and iron, petroleum and every valuable stone belonging to five geological systems, including hundreds of miles of chalk cliffs that are superior to those of Europe for producing Portland cement, all taken together, present a field for the exploration of science and the skill of the mechanic and the grand and powerful arm of labor that has no rival in the world. Added to steam power, the mountain streams of the South supply forces, almost free from cost, for creating commerce out of these bounties of nature. It is such a country that the MANUFACTURERS' RECORD is laboring to make useful to all parts of the United States and to the world. This is a grand national work that proceeds on its course without the assistance of politicians, but keeps them on the qui vive to keep up with the procession. Transportation, which is the essence of successful commerce, is being interfered with by the politicians, either for mercenary reasons or to influence the votes of the electorate in controlling the public affairs, by special measures and arguments that are misleading. The navigable watercourses of the South are ample for its commerce in the heavy productions of the country, and are the real leverage for the control of railroad rates. In the great duty of unifying the industries of the country in honest competition, fair play and patriotic effort, the MANUFACTURERS' RECORD is doing a great work."

A Most Active Agent in Southern Advancement.

M. V. Richards, land and industrial agent Southern Railway Co., Washington, D. C.:

"The MANUFACTURERS' RECORD has been one of the most active agents in the advancement of the South, and the work it has been doing along these lines is of great value. We trust that your publication may meet with continued success in these efforts."

Progress Yet to Be Recorded.

L. Green, Southern Railway Co., Washington, D. C.:

"I have long looked upon the MANUFACTURERS' RECORD as the best publication of its kind, from the standpoint of the South, that we have. It has unquestionably accomplished much in the direction of development of the natural resources of the South. In my judgment, the industrial development of the South is in its infancy. We are now enjoying only the beginning of things, as it were, and the MANUFACTURERS' RECORD has yet to record a progress and development in the southern section of this country of which those who are not closely in touch with the situation have no conception."

"A Medium for Information to All Classes."

B. F. Smith Fireproof Construction Co., Washington, D. C.:

"We presume that among your many subscribers there is no other concern or person more interested in the progress of the MANUFACTURERS' RECORD than we are. We are sure that no other concern is better qualified to know the condition of the South than we are, as our line of business brings us into every State of the South. During the last 25 years the manufacturing and industrial growth of the South has been absolutely phenomenal, and to be very frank with you, we desire to say that we attribute a very large portion of this growth to the enterprise of the MANUFACTURERS' RECORD, as it has been and is a medium for information to all classes of manufacturing and industrial people throughout every section in which it has been distributed."

"One of the Best Friends the Industrial South Has."

L. L. Thompson, manager Southern office F. W. Bird & Son, roofings, Washington, D. C.:

"I have been receiving your paper for a long time, and find it the best medium from which accurate and timely reports on construction can be obtained. I have traveled very extensively in the South, and I think I have been in every town of over 3000 inhabitants, and I know that your paper is considered one of the best friends the industrial South has. Your circulation must be very large, as I find it in the office of about every business house I have called on."

Efforts Beginning to Bear Fruit.

G. G. Schroeder, consulting mechanic, Washington, D. C.:

"Regarding the MANUFACTURERS' RECORD, I wish to say that the amount of good it has accomplished in developing the great South can hardly be estimated, and your efforts are just beginning to bear fruit. The great success of your paper is due to truthful merit and untiring efforts on your part."

FLORIDA.

South's Nearness to Independence.

T. W. Hentz, merchandise broker, Marianna, Fla.:

"The South comes nearer being independent of the balance of the world than any section of the globe. We have all kinds of grains, minerals and timbers; we furnish cotton to clothe the world; have sufficient coal to heat the world, inexhaustible supply of high-grade steel and iron, and our factories are all kept strained to their utmost in trying to keep up with their orders. The outside world is beginning to realize the wonderful possibilities of this, the garden spot of the world. To the MANUFACTURERS' RECORD is largely due the success of the South. It has always

been untiring in its efforts to show us up in our best light. Every business man should lend it encouragement by subscribing for it. Every page is full of reliable reading. Its advertising columns are a regular information bureau. As an advertising medium it stands at the head. A few months since a deposit of cement was found on my land. A notice of same was put in the MANUFACTURERS' RECORD, which brought scores of letters from every State in the Union."

"One of the Best Advertising Mediums in the Country."

G. M. Davis & Son, cypress tanks, Palatka, Fla.:

"We appreciate the value of the MANUFACTURERS' RECORD as one of the best advertising mediums in the country, because it deals with all matters pertaining to the welfare of the country, more especially of the South, and we must congratulate you on what you have done to encourage the development of the South."

"A Lifelike Picture of the Industrial South."

Jas. A. Dezell, manufacturer of yellow-pine lumber, Mt. Pleasant, Fla.:

"The MANUFACTURERS' RECORD is like a stereoscope. You see in it a lifelike picture of the industrial South. Scrutinize the picture every week, and you will see in it a real live picture, ever changing, ever exposing to view the vast strides that are being made in commerce and manufacture, and also the vacant lots, so to speak, where the capitalist, the promoter and the laborer may find that which should suit the most exacting."

"Cannot Well Do Without It."

Simeon D. Chittenden, Tallahassee, Fla.:

"I regard the MANUFACTURERS' RECORD as invaluable and unquestionably the foremost industrial periodical of the South. It is, in my opinion, doing more effective work for desirable colonization, promotion of manufacturing and varied industries than any paper published. You are entitled to the appreciation and support of everyone interested in the development and progress of the South. Having read your paper for the past 10 years, I feel that I cannot well do without it."

Reaches Many Classes.

William W. Lyon, civil and sanitary engineer, Palatka, Fla.

"I consider that your paper has a wider and more general circulation through the Southern States than any other paper of its kind, and through its lines reaches not only contractors and engineers, but a class that would not otherwise be reached. Hence we always find it satisfactory for large or small jobs to be advertised through its pages."

"Keeps Its Subscribers Well Informed."

W. W. Alfred, architect, Pensacola, Fla.:

"The MANUFACTURERS' RECORD has done as much for the upbuilding of the South as any paper published, and keeps its subscribers well informed about all modern improvements in all different branches of business in the South, and is worth a good many times the subscription price."

"Straightforwardness and Impartiality."

C. Gunter Elmore, cotton factor, Pensacola, Fla.:

"I am very pleased to give the MANUFACTURERS' RECORD my highest endorsement, and consider that it has been a great factor in the upbuilding of the South. By calling attention to Southern progress it has attracted outside capital, which is undoubtedly our greatest need, and its editorials have always appealed to me by their straightforwardness and impartiality."

A Great Voice for the South.

J. E. Ingraham, third vice-president Florida East Coast Railway, St. Augustine, Fla.:

"The MANUFACTURERS' RECORD is a potent influence in the development of the resources of the South. We have all felt its good influences, and look upon it as a great voice by which the South has made known to the world its advantages and attractions. It has accomplished an enormous amount of important development, and it never lets up in its good work."

Wiping Out of Partisan Feeling.

Robert J. Boone, attorney-at-law, Marianna, Fla.:

"It is with pleasure that I commend your journal to the thinking business men of the entire country. After reading several of your issues any candid business man will realize the vast change for good that the South is constantly undergoing. Individually, I believe that the MANUFACTURERS' RECORD has done more for the wiping out of the partisan feeling between those who live north of the Mason and Dixon line and those south than any other medium could have done. As a medium to bring in touch the manufacturer and producer, as well as the capitalist and raw material, I consider this far above any paper in the South."

Development Noted.

H. B. Wordehoff, vehicles, harness, saddles, etc., Plant City, Fla.:

"It is a pleasure to note the wonderful development of the South as recorded by the MANUFACTURERS' RECORD, a most excellent journal of its kind."

GEORGIA.

"Indirectly Enriching the Whole Nation."

Robert J. Lowry, banker, Atlanta, Ga.:

"The industrial development of the South during the past 25 years has been phenomenal, and during that time millions of dollars have been invested in mills, factories, plants, railroads, mines, etc. This section has with marvelous rapidity moved forward to the prominent place it now occupies as a manufacturing as well as an agricultural section of this great country. Many agencies have been brought to bear, and among them there has been none more potent than the MANUFACTURERS' RECORD of Baltimore, which has uniformly urged upon capital from all sections the advantages to be derived from its investment in the South. The resources of the Southern States offer a most inviting field for the safe and profitable investment of capital. In its investment the benefits do not necessarily accrue to the South as a section, for the products of our mills, mines and factories are used all over the civilized world, and capital invested here, of course, means expansion of American trade and commerce abroad, as well as at home. Investment here increases internal trade throughout the whole United States, and, aside from the business viewpoint, it tends to unify our country and cement the sections into one solid compact working for the good of each other and the whole country. The MANUFACTURERS' RECORD, widely circulated as it is, has been engaged in the

great work of stimulating the investment of capital in this section, and its influence has even been felt by our own people, who have been aroused to the importance of the fullest utilization of our natural resources and the consequent industrial development of our section. As to our industrial future, I feel that our resources are yet so numerous as to warrant the influx of a greater amount of capital than has as yet found its way here. The South should be absolutely in control of its cotton crop. We should raise it and spin it and ship out the fabric instead of the raw material. The material realization of this future can but be through the building of more cotton factories, and this must be, for the spinning should be done right by the side of the cotton field. The South of the future seems to me greater than we can conceive, especially when we consider that great waterway, the Panama canal, and all it means to this section. Coupled with the digging of that canal we need a strong American merchant marine to take the exports of the South to the great Oriental markets. All these things we expect to realize in time through the wise administration of public affairs and the business activity of our people. It is with especial pleasure that I commend the action of your valuable weekly in advertising the resources of this great section and drawing capital to consider them and invest in them. I feel that the work you are doing in this line is developing and enriching the South from a material point of view, and is indirectly enriching the whole nation in a material and altruistic sense, in that we are all working for the same end—the great development of a great nation."

Great Work Done for the South.

M. Thomas Edgerton, secretary Atlanta & Carolina Railway, Atlanta, Ga.:

"As a reader of your valuable paper I beg to express my appreciation of the great work you have done and are doing for the industrial development of the South, for I believe that no factor exists that has done so much to attract capital from its hiding-places to the wonderful possibilities of the South as a safe place for large investments. The financial world is like a moneyed individual; it prefers to help those who need it most, and those who need it most seldom get any help at all; so as the South in her present unprecedented prosperity begins her own industrial development, then, and not till then, will the necessary money for our larger and more perfect development pour in from the North; in fact, Northern capital is seeking Southern investments to a degree never before equaled, and to you more than to any other one agency is this state of affairs due."

Policy Sound on All Questions.

J. K. Orr, president J. K. Orr Shoe Co., Atlanta, Ga.:

"Ten years ago the editor of the MANUFACTURERS' RECORD made the statement that 4½-cent cotton, the ruling price for October, 1895, would begin an era of mill building in the South that would startle the industrial world. The accuracy of this prophecy in the passing years attracted my attention. I have found the policy of the MANUFACTURERS' RECORD sound on all questions. It is closely read by all the men folks in my family. I can certainly commend it to every citizen interested in the upbuilding of our Southland."

"To Build Up This Section Without Pulling Down Any Other."

J. C. Burruss, president Burruss Engineering Co., oil-mill builders, Atlanta, Ga.:

"For the past 12 years we have been watching the steady and continuous growth of the MANUFACTURERS' RECORD, and have learned to depend upon it as our chief source of accurate and reliable information in regard to all industrial matters throughout the South, and no one who reads the editorials can fail to appreciate your able and consistent efforts to build up this section without pulling down any other."

"A Surprise and Revelation."

G. E. King, president King Hardware Co., Atlanta, Ga.:

"We probably do not overstep the bounds of truth when we say that the MANUFACTURERS' RECORD has done as much towards the upbuilding of the South as any other one influence. The statistics which you have compiled with so much care have been a surprise and revelation even to the most sanguine business men in the South."

"Of the Greatest Benefit to the Whole Country."

O'Connor-Schweers Paint Co., Augusta, Ga.:

"We consider the MANUFACTURERS' RECORD one of the most potent factors in aiding the development of the South. As old residents of this section we realize the fact that the development throughout this section has only barely begun. We have rich fields of raw material waiting the touch of the developers. We have had some aid from abroad, but owing to a kind Providence and the improved conditions of affairs here, we will be able by the use of our own resources to make great progress in the very near future, and as you have been a consistent worker in this field and are familiar with the resources and superior climatic advantages, we are confident your publication will be of the greatest benefit to the whole country in general, and this section in particular. Assuring you of our highest appreciation of your valuable effort in our behalf, and also of our hearty co-operation in the future, we are, etc."

"Its Columns Have Furnished Real Inspiration."

Couch Bros. & J. J. Eagan Co., Lankford cotton collars, etc., Atlanta, Ga.:

"It is with much pleasure that we add our testimony to the efficiency of the MANUFACTURERS' RECORD. Its worth as an educational medium has been great; in fact, its columns have furnished real inspiration to the upbuilders of the material South."

"Greatest Medium of Its Kind in the World."

Arthur Thurman, attorney-at-law, Atlanta, Ga.:

"We Georgians think the MANUFACTURERS' RECORD is the greatest medium of its kind in the world, and is doing more for the advertisement and upbuilding of the South than any publication read by the American public."

"Largely Responsible for the Present Industrial Activity."

H. S. Gibbs, Southeastern agent Detroit Graphite Manufacturing Co., Atlanta, Ga.:

"I could not very well get along without the MANUFACTURERS' RECORD, a publication which I believe to be largely responsible for the present industrial activity of the South."

"Stands Far in the Lead."

T. G. Hudson, commissioner Department of Agriculture, Atlanta, Ga.:

"Without drawing any invidious distinctions between any other publication which comes to our department, the MANUFACTURERS' RECORD stands far in the lead without an equal in the general development and upbuilding of our country at large, and the South in particular. In our opinion, no agency has been more powerful in stimulating

the investment of capital in the South, as well as stimulating the people of our Southland to a broader utilization of the vast resources of this section—the greatest and grandest part of our common country. Its pages teem from week to week with researchful, accurate and hopeful information, which encourages and inspires its many readers of all classes to 'dare and do' their best to keep pace with the industrial progress which now pervades all sections of our country."

"Resulted in Most Helpful Mutual Understanding."

K. G. Matheson, chairman of the faculty, Georgia School of Technology, Atlanta, Ga.:

"It gives me pleasure to testify to the exceedingly valuable influence exerted by your paper in the advancement of the South. You deserve the gratitude of all Southern people, not only for the pioneer work which you did under most adverse circumstances, but for the faithful, wise and effective energy manifested in still further promoting the interests of the South. At the same time, the broad scope of your work has been conciliatory to the sections concerned, and has resulted in a most helpful mutual understanding. My opinion is that on account of its vast resources the South is destined to become the leading section of this country, and by assisting in the work of awakening the Southern people to a sense of their possibilities I cordially testify to the great value of your efforts."

Appreciate the Information.

W. T. Withers, secretary-treasurer Withers Foundry and Machine Works, Atlanta, Ga.:

"We have been a regular subscriber to the MANUFACTURERS' RECORD for a long time and appreciate the information contained therein. We look forward with interest to the coming of each edition, and have certainly received some large business through the paper. We think it has done great work towards developing the resources of the South. We heartily recommend it to any concern looking for new business."

"Value Can Hardly Be Measured."

John J. Wilkins, president Georgia National Bank, Athens, Ga.:

"The value of the MANUFACTURERS' RECORD to the country as a whole, and the South particularly, can hardly be measured. I read it each week with much interest and look forward with pleasure to the next issue."

Fruits of Labor in Their Incipency.

Jacob Phinizy, president Georgia Railroad Bank, Augusta, Ga.:

"I conscientiously believe that the MANUFACTURERS' RECORD of Baltimore, under your management, has done as much, if not more, to advance the general prosperity and material growth of the South as any publication that I know of. I believe that your work has been successful, and the fruits of your labor are now in their incipency. What is to come of the work in the future that you have been pushing with so much ability is, to express it mildly, untold in the way of benefits. I have watched the course of the MANUFACTURERS' RECORD with a great deal of pride and pleasure, and unhesitatingly give you this as my humble opinion."

"One of the Best Investments a Man in Any Line of Work Can Make."

T. R. Bennett, vice-president and general manager Camilla Supply Co., Inc., general merchants, Camilla, Ga.:

"Every business man in the South can appreciate the splendid work you are doing toward linking Northern capital and Southern resources—a work so necessary for the progress of the vast industrial development now enjoyed by all the Southern States. I think a subscription to your paper is one of the best investments a man in any line of work can make. I certainly enjoy each issue. Let the good work continue. With best wishes for your unlimited success, I am, etc."

Foremost Exponent of Optimism in the South."

J. A. Aycock, vice-president and manager Mandeville Mills, high-grade fertilizers, Carrollton, Ga.:

I regard the MANUFACTURERS' RECORD of Baltimore as the foremost exponent of the spirit of optimism in the South. Under its leadership, through all agencies making for the rehabilitation of this section, the South has more than made good on the MANUFACTURERS' RECORD's optimism. Its readers in this town are the men who have brought Carrollton into the ranks of manufacturing cities from small beginnings only a few years ago."

"The Largest Single Influence in Bringing Capital for Investment Into the South."

W. S. Erwin, general manager Tallulah Falls Railway, Cornelia, Ga.:

"It affords me great pleasure to express my opinion of the work of the MANUFACTURERS' RECORD during the past few years in aiding in the development of the South. I consider that the MANUFACTURERS' RECORD has been the largest single influence in bringing capital for investment into the South which has brought about the growth, development and prosperity which this section enjoys today. In this manner you and your magazine have been of incalculable benefit to the South and deserve the hearty co-operation and support of those whose interests are in and for this section."

Giving Publicity to Industrial Progress.

E. K. Farmer, cashier First National Bank, Fitzgerald, Ga.:

"I am glad to express my hearty commendation and appreciation of the excellent work being done by the MANUFACTURERS' RECORD towards giving publicity to the industrial progress that is now holding sway in the South, producing at the same time a healthy stimulus to those directly interested in the development of this naturally rich section and attracting the attention of capital and interests which can well afford to enlist in the ranks and become participants in the copious reward that is sure to come as the result of well-directed effort along industrial lines in the South."

"Stands for the South in Every Particular."

R. I. Meador, manager Gainesville Iron Works, Gainesville, Ga.:

"I appreciate the value of the MANUFACTURERS' RECORD and can say that it is the only publication in this United States that stands for the South in every particular. We have derived more benefit from our advertisement in the MANUFACTURERS' RECORD than all other papers that we have used."

What Brought Many Letters and Circulars.

W. H. Croll, president Pine Mountain Mica & Asbestos Co., Pine Mountain, Ga.:

"I came here about a year ago and had a letter of inquiry for the MANUFACTURERS' RECORD saying if I would give a few details they would put in a few lines in the

MANUFACTURERS' RECORD, which they did, and I received a 100-pound soap box three-quarters full of letters and circulars on machinery and equipment, showing that Northern manufacturers, as well as Southern, read the MANUFACTURERS' RECORD as a means of getting onto any new enterprises. As to the future of the South, all it wants is a few Northern men in each section to set a pattern, and the Southern people are ready to fall in line and push things right along. The South has untold wealth in its timber and minerals, besides offering cheap farming lands at \$10 to \$20 an acre that will raise as much as \$50 to \$60 land in the North; besides, the mountain land, with an abundance of the finest spring water, affords a grand place to raise stock. I have come South to stay."

Pleasure, Profit and Interest.

A. R. Willingham, secretary and treasurer Willingham Sash & Door Co., Macon, Ga.:

"We read your paper with a great deal of pleasure, profit and interest, and feel that the South should keenly appreciate the invaluable service rendered to it by your press. May the good work continue."

Advance Information.

H. B. Skeele, Ludowici Roofing Tile Co., Ludowici, Ga.:

"We find your publication of value to us in its advance information of building affairs."

Exclusive Information.

J. Cumming, secretary and treasurer Battey Machinery Co., Rome, Ga.:

"In our estimation the MANUFACTURERS' RECORD has done more for the development of the South than any trade journal published in its limits. Your paper furnishes information as to the development of the South which we believe cannot be obtained from any other source."

As Recognized in Germany.

The E. C. Hemmer Company (Mannheim, Germany, Hansa House), naval stores, lumber and timber, pine products, Savannah, Ga.:

"We have all the business papers connected with the South, but there is none that takes the matter up so seriously and thoroughly as the MANUFACTURERS' RECORD. There is not one point regarding the prosperity of the South that is not discussed in your paper, and although the MANUFACTURERS' RECORD is a strictly American journal, I am glad to say that even in the old country it is recognized as a first-class industrial paper, and that it is well worth while to subscribe to if someone will keep in touch with the things going on over here. When I say this I do not speak of things I heard from others, but have had this experience during my four months' stay in the old country from August to the end of November this year. If everybody, especially the Southerners themselves, would take up the Southern cause in the same way as your paper does it, many things would be better in the South. More and more capital is invested in the South. However, there is still that sore point, 'the labor question.' We thank you personally for what you have helped us in building up the pine-product business, 'our special line,' and inform you that Mr. W. Schneider of Mayence, Germany, is now my only partner in the firm, and that henceforth we will do business again under the style of the E. C. Hemmer Company of Savannah, Ga. During Mr. Hemmer's stay in Europe he opened a branch office at Mannheim, Germany, which will be conducted by Mr. Schneider, and Mr. Hemmer himself will attend to all the matters in this country. We are just busy erecting a chemical plant in Germany, and propose to build a new wood-turpentine plant, according to our own secret process, in the very near future."

Looking for Greater Things.

George V. Denny, vice-president and manager Georgia Supply Co., Savannah, Ga.:

"We believe that the MANUFACTURERS' RECORD has done a great deal toward the development of commercial and manufacturing interests of the South, and are great believers in its motto, 'the development of the South means the enrichment of the nation.' We believe that the business development of the South is just in its infancy and will develop into greater things."

"Large Influence in the Development of All the South."

E. F. Hartfelder, president Hartfelder-Garbutt Company, mill and railroad supplies, etc., Savannah, Ga.:

"The MANUFACTURERS' RECORD is undoubtedly the leading industrial journal of the South. We believe that it has had large influence in the development of all the South. We trust you will have many more years of usefulness."

To Keep Up With the Procession.

J. S. Gladney, general manager Screven County Oil Mills, Sylvania, Ga.:

"No merchant, banker or manufacturer can afford to be without your valuable paper, especially the manufacturer. Without it he cannot keep up with the procession. We consider it the best published."

What Led Him to Georgia.

J. B. Hicks Gas Motor Co., Waycross, Ga.:

"The writer has been familiar with your journal for the past 20 years, and must say that it is a wide-awake journal and devoted mostly to the welfare of the South. I came from Detroit to Waycross, Ga., just one year ago, looking for a place to put up works to manufacture my line of machinery for the Southern trade, to reduce the cost of transportation to my customers. We now have our works here in Waycross, Ga., just completed, which I am pleased to state are second to none in this country. North or South. I was induced to locate and come to Georgia through your journal."

In Six Southeastern States.

A. W. Jones, Atlanta sales manager Henry R. Worthington, Worthington pumping engines and hydraulic machinery, Atlanta, Ga.:

"We have closely watched the results of advertising in trade papers in the six Southeastern States beginning at the North Carolina line, and can say to you frankly that we consider your paper the most valuable advertising medium in the territory mentioned for our particular line."

"Full of Good Reading and Sound Judgment."

Porter Warner, secretary and manager Howard Hydraulic Cement Co., Cement, Ga.:

"The MANUFACTURERS' RECORD is a great favorite in our office. We have always found your paper enterprising, full of good reading and sound judgment, and believe that the South has been greatly benefited in being represented by so valuable a periodical."

"Excel All Others as a Commercial Guide."

W. J. Bennett, Southern representative Whitehall Portland Cement Co. of Philadelphia, Pa., Atlanta, Ga.:

"For the last three years I have been in touch with your MANUFACTURERS' RECORD, and in that time the marvelous growth of its distribution among contractors, increased advertisement and solid substance of facts regarding the development of the South have established this paper, in my mind, to excel all others as a commercial guide. Your Atlanta representative must be mentioned, as he shows the alert disposition of your paper for news."

"Work for the South Has Never Flagged."

L. A. Ransom, district manager Southern Cotton Oil Co., Atlanta, Ga.:

"About 20 years ago I wrote a series of articles to the MANUFACTURERS' RECORD from the New Orleans Exposition, that wonderful display of the natural resources of the South. Since then I have felt a peculiar personal interest in the paper. During all that time its work for the South has never lagged. It has inspired the people to greater efforts on industrial lines. At last the South, like Kipling's ship, has found itself, and as you recently expressed it, 'prosperity is rampant.' I am sure that no one influence has contributed so much to this wonderful development of the South's resources as the MANUFACTURERS' RECORD."

"Valuable Bird's-Eye View."

H. Clay Moore, steam-plant equipment, Atlanta, Ga.:

"I feel that I am not in touch with the outside world so far as Southern industrial activity is concerned unless I receive promptly every week your valuable paper and note carefully each day your special *Daily Bulletin*. You certainly give us the most valuable bird's-eye view of the entire industrial situation and keep us thoroughly posted on all important events in the Southern field."

"An Important Mission to Fill."

L. L. McCleskey, division freight agent Southern Railway Co., Atlanta, Ga.:

"I read the MANUFACTURERS' RECORD regularly, and have for several years past. It has an important mission to fill, and it has and is doing its work splendidly in the industrial development of this country. Your motto, 'the development of the South means the enrichment of the nation,' is one that appeals to and is appreciated by all who have watched with interest and pride the good work that you have done for the past several years, and I desire to add my testimonial to the many that you have, and to congratulate you on what you have done and are still doing to encourage Southern development."

"A Direct Benefit to All Sections."

Edwin Hill, general secretary Young Men's Christian Association, Augusta, Ga.:

"Any publication whose aim is to give information regarding the resources and possibilities of any section of our country is a direct benefit to all sections; this your publication is doing continually. We are glad to have the MANUFACTURERS' RECORD on our reading-room table."

"Indispensable to the Manufacturer."

T. I. Hickman, president and treasurer Graniteville Manufacturing Co., Augusta, Ga.:

"I have always read the MANUFACTURERS' RECORD with the greatest interest, and this has been a long time, because I was one of its earliest subscribers. I consider it almost indispensable to the manufacturer, especially the Southern manufacturer. It should also be of equal interest to the Northern and Western business man, whether he is a manufacturer or in any other line where he is interested in the South's great development. There has been no factor in this great work in the last 10 years that has done more for our section than your admirable journal."

A Reader From the First.

C. P. Goodyear, Brunswick Crosstie & Creosoting Co., Brunswick, Ga.:

"I have had the pleasure of reading the MANUFACTURERS' RECORD from its first number until the present time. Deeply interested in Southern development for the past 35 years, especially in the development of Georgia, I have appreciated and admired the persistent work for every movement calculated to benefit the South. I have not always agreed with your views, but in many instances where I have thus disagreed I have later come to see that you, with wider opportunity to know, were right and I was wrong."

"Amazed at the Scope and Thoroughness of the Work."

E. L. McClain, president American Pad & Textile Co., Greenfield, Ohio, and Cartersville, Ga.:

"I first became interested in the MANUFACTURERS' RECORD when looking for a location in the South for a cotton mill, and I have frequently been amazed at the scope and thoroughness of the work you are doing in behalf of 'the development of the South.' I am now very fortunately located at Cartersville, Ga., with a 30,000-spindle (will be made 60,000 in due time) cotton mill, operated under the style of American Textile Co. Your efforts are most meritorious, and consequently worthy of encouragement."

From a Club Woman.

Anna H. Griffin, Columbus, Ga.:

"In my humble opinion, and it is that of a club woman profoundly interested in the development of the resources of the South, the MANUFACTURERS' RECORD is a necessity to every manufacturer and landowner who hopes to play a part in that development. The MANUFACTURERS' RECORD puts him in touch with like interests all over the country, and he cannot afford to be without it if he intends to be a live, up-to-date business man. And yet the MANUFACTURERS' RECORD is behind the times on the child-labor question. Push out your spyglass, Mr. Phenix, and take a broader view of things. Look to the future and to a grander and more symmetrical development. There's money in it, believe me—millions of it!"

Southern Men's Abiding Faith in Their Section.

E. P. Dismukes, president Georgia Manufacturing Co., domestic piece goods, Columbus, Ga.:

"In our opinion, the industrial and financial growth of the Southern States is primarily due to the energy, industry and practical business ability displayed by their business men of the present generation, in connection with their abiding faith in the superior advantages of soil, climate and agricultural resources of the section. To the MANUFACTURERS' RECORD are the Southern States largely indebted for making known

these advantages to the world, which has resulted in so large an investment of outside capital in the various enterprises in the South. We hope you will feel encouraged to keep up the good work which is so highly appreciated by every thinking man in this section."

"For the Best Interests of the Textile Plants of the South."

F. B. Gordon, president Georgia Industrial Association, Columbus, Ga.:

"I know of no paper North or South that has done more to aid the cotton-mill interests of Georgia than has the MANUFACTURERS' RECORD. It has at all times, in dealing with matters commercial and legislative, taken a bold, fearless and conservative stand for the best interests of the textile plants of the South, and I know that the members of the Georgia Industrial Association share with me in a full appreciation of its work in this direction."

"Leading Exponent in Journalism of Able and Conservative Effort to Build Up the South."

Fred B. Gordon, president Columbus Manufacturing Co., fine sheetings, Columbus, Ga.:

"Having been a subscriber to your valued journal for many years, it gives me pleasure to testify to its great value not only to our own business, but to all Southern interests. I consider it the leading exponent in journalism of able and conservative effort to build up the South."

"Add to the Investments of Capital in the South."

R. L. Wilson, president and treasurer Central Oil & Fertilizer Co., Cordele, Ga.:

"We have been careful readers of your periodical for some time, and have no hesitancy in saying that we regard it the best literary factor in the field whose interests are strictly for the development of the South. It seems to us that the fine editorials and letters in your paper weekly cannot but have a very large stimulating influence and add to the investments of capital in the South."

"The Best Paper of Its Kind."

H. Stevens' Sons Company, fire-brick, fire-clay, etc., Macon, Ga.:

"We consider the MANUFACTURERS' RECORD the best paper of its kind that comes to our office. We have been subscribers more than half the time it has existed, and have always found it a thoroughly broad-gauged journal, and we doubt if the people of the South will ever realize the good it has done them. In benefiting the South it, of course, benefits the whole country. As to business conditions here, will say they were never better."

"A Standard Reference."

G. J. Baldwin, president Savannah Electric Co., Savannah, Ga.:

"The MANUFACTURERS' RECORD has for many years been a standard reference for everyone interested in Southern industrial development. The field is so thoroughly covered by the MANUFACTURERS' RECORD that it has become invaluable to any person interested in the topics covered by it."

A Factor Toward Industrial Development.

Charles Neville, manager Geo. M. Brinson Land Co., Stillmore, Ga.:

"I believe that your paper has been a tremendous factor toward our industrial development. For our own section, would say that we are just waking up to the realization of what a splendid country we have, and we look for a greater development and increased prosperity in the next few years."

"A Help and a Benefit."

J. F. Bailey of J. F. Bailey Company, yellow-pine lumber, Valdosta, Ga.:

"We appreciate the value of the MANUFACTURERS' RECORD very highly, and find the information in it very reliable and trustworthy, and it has proven quite a help and benefit in our business. We often use your list of new industries for mailing our inquiries to, and frequently get very good results from same. We also find the general information given in your paper very valuable in our business."

"The Finest Trade Paper in the South."

James E. C. Pedder, superintendent Atlanta office Bradstreet Company, New York, Atlanta, Ga.:

"I consider the MANUFACTURERS' RECORD the finest trade paper in the South, invaluable to advertisers and trade generally. It's doing a great work. It's fine, fine, and I wish for it and its able management every success."

"Valuable and of Great Benefit."

G. R. Browder, general freight agent Southern Railway Co., Atlanta, Ga.:

"We have found the MANUFACTURERS' RECORD to be very valuable and of great benefit to us in our work of building up the industrial interests of the South. Our traffic department has been able to use to very good advantage the information contained in your weekly and daily publications."

A Main Factor in Development

St. Elmo Massengale, Massengale Advertising Agency, Atlanta, Ga.:

"I believe that the MANUFACTURERS' RECORD has been one of the main factors in the development of the industrial interests of the South. I want to congratulate you and the paper on the excellent work you have done. I trust you may continue in your good work and continue to help our wonderful section."

Compared to Sunshine.

Eugene Oberdorfer, resident manager Fidelity & Casualty Co. of New York, Atlanta, Ga.:

"I compare the MANUFACTURERS' RECORD to the sunshine permeating the prosperity of the entire South. Its rays stimulate and benefit finance, business and every industry. Recognized as you are, testimonials are unnecessary."

Cotton Filling Banks With Money.

J. T. Dargan, president Atlanta-Birmingham Fire Insurance Co., Atlanta, Ga.:

"We appreciate very much the work of the MANUFACTURERS' RECORD in our territory, as we confess it not only tends toward the building up of manufacturing and kindred interests, but also in stimulating the people toward the retention of their money in their own financial institutions for their own use. Your recent articles on financial and other subjects are doing much toward enlightening the people, and I trust that you will keep up the good work. The satisfactory price that cotton is bringing is doing much towards filling our banks with money, and this, with the confidence which is now being extended to us from other sections of the country, both

North and West, as well as Europe, through the instrumentality of such intelligent papers as yours, will add greatly toward meeting the wants of industrial development, which was never so great as it is right now throughout the South."

Judgment Confirmed by Time.

Fielding Wallace, secretary-treasurer and manager Planters' Cotton Oil Co., Augusta, Ga.:

"We don't hesitate to say we believe the entire South owes you a debt of gratitude for the work you have accomplished in telling the world at large of the vast opportunities and undeveloped resources offered by the South. Never discouraged, but always optimistic in the extreme as to the future of the South, you have night and day exerted your best efforts to inspire others with the same belief. The prophecies you made 10 years ago as to the progress the South would make during the ensuing 10 years at that time appeared to most everyone an utter impossibility. How easy it is now for us all to see the wisdom and truth of your judgment, for far more has been accomplished than even you allowed yourself to openly predict as possible. Any business man in the South who is not a subscriber and active reader of the MANUFACTURERS' RECORD is losing information that would be of untold value both to himself and the business he represents. Some of the articles in your paper can be termed nothing less than an inspiration to a Southern man of ambition. Judging from the wonderful growth that has taken place during the past few years, we are of the opinion that the South has just entered into a period of prosperity and advancement that will in its magnitude astonish the entire business world."

"A Great Work for the Country at Large."

D. C. Lyle, secretary and manager Atlanta Utility Works, Inc., cotton-oil-mill machinery, East Point, Ga.:

"We believe that the MANUFACTURERS' RECORD has done more for the development and benefit of the South than any publication we know of, and we have been one of your regular subscribers for a long time. It has also, in our opinion, done a great work for the country at large. We believe that the South is only in the beginning of its development industrially, and that before many years things will be brought to pass that will cause the world to marvel."

Regarded as an Advantage.

W. E. Dunwoody, vice-president Cherokee Brick Co., Macon, Ga.:

"As the year draws to a close I feel that we as Southern manufacturers and as Southern wellwishers should write you a word of appreciation and encouragement in regard to the great work that you are doing for the advancement of Southern interests. We are as proud of the MANUFACTURERS' RECORD as we are of the splendid record achieved by our Southland, to which your paper has given such an impetus. I feel that every Southerner should read it to learn more of his own section and of its natural resources, its wealth and its ever-increasing enterprises, for from the MANUFACTURERS' RECORD one can get more practical information in regard to the South than from any other source. Those living in the North and West should read it, because they can get from it information of the section of their country which is surpassing all others in progress, and to learn of a land 'flowing with milk and honey,' whose climate almost makes one believe that the land of 'eternal youth,' so long sought for by Ponce de Leon, has at last been discovered. We feel that we could not recommend your paper too highly, although a selfish instinct would suggest that we should not recommend it, as we feel that he have a decided advantage over any companies who are not on your subscription list."

"Unequaled from an Agricultural, Industrial and Commercial Viewpoint."

Byrd B. Lovett, Jr., & Bro., cotton, Sandersville, Ga.:

"We have been a subscriber to your paper for some time, and obtain from it more Southern industrial information than from all the other papers combined. It is certainly doing a great work for the South in heralding its resources. It is unequaled from an agricultural, industrial and commercial viewpoint."

Helping Toward Prospective Customers.

Silvera & Gadsden, commission merchants, Savannah, Ga.:

"It has not been long that we have been a subscriber to your paper, but the limited time in which we have had to judge of the opportunities it offers has been sufficient to convince us that it would be impossible for us to dispense with same in the future. Our business is mainly the selling of concrete machines, and the assistance that your paper has given us in securing the names of prospective customers has indeed been great. We feel that anyone who has business in this Southern territory would do well to become a subscriber to your paper if not already so, for your weekly review of the trade is of great assistance to those seeking opportunities for investment and the extension of other business. Assuring you of our hearty co-operation in anything that will tend to advance the interest of your paper, and wishing you the compliments of the season, we are, etc."

Realizing Greatness and Wealth.

Albert M. Dixon, secretary and treasurer Thomasville Ice Co., Thomasville, Ga.:

"It is the medium through which the South has awakened and is realizing her own greatness and wealth, and as a result her developments and growth has arrested the attention of this whole United States, and I believe that the industrial future of the South is now a certainty. Capital is being invested that is benefiting business men from most every State in the Union, as well as bringing the South in an industrial way right to the front. We wish to express our thanks to you for the information and the able manner in which you have discussed the labor problem and all questions of interest through the MANUFACTURERS' RECORD. It has done much good, and will do a great deal more."

ILLINOIS.

Valuable Adjunct to Regular Work.

A. O. Kuehsted, vice-president Gregory Electric Co., Chicago, Ill.:

"This is the time of the year when business men close up their inventories to arrive at the results of their last year's business, and a good business man reviews the last season's work in making his plans for the coming year's work, and in making this review he should not only pass upon the purchasing, manufacturing, selling and financial departments of the business, but should also critically review the advertising department, as this is a very important factor in every well-established business. In reviewing the operations of our own company, we cannot but feel more

and more from year to year the importance and value of consistent, honest and conscientious advertising in conjunction with the right goods at the right price. Our own business is a living example of what can be accomplished by specializing and thorough effort. We have developed into a large mail-order electrical-machinery house. Nearly 80 per cent. of our business is now being done through correspondence, and our customers extend from Alaska to South America. We advertise in only a very few journals and a very few periodicals of the highest class. We do most of our advertising through our own monthly bargain sheet, which is mailed to a private list of about 15,000 different parties interested in electrical matters. Among the few high-class trade journals in which we consider an advertisement a valuable adjunct to our regular work we must mention the MANUFACTURERS' RECORD as being a journal that cannot be overlooked. It is progressive and broad and reaches a territory not touched by any other similar journal that we know of. It seems to occupy and is making a valuable field of its own in espousing the work of the South. Very few people in the North realize the tremendous growth of business, manufacture and agriculture in the South in the last few years. Many Northern and Eastern people believe that the big boom is still in the Northwest, West or Southwest, but a glance at the pages of the MANUFACTURERS' RECORD, showing the varied interests represented, the reports of activity everywhere and the large number of advertisements carried, must convince even the strongest skeptic that the South is not only coming, but has come into its share of the general prosperity, and it only remains for those who are reasonably prudent and foresighted to get a share of this business which is waiting."

Wrapped Up in the History of Southern Development.

W. W. Stephens, president Stephens-Adamson Manufacturing Co., engineers, founders, machinists, Aurora, Ill.:

"I have been a reader of the MANUFACTURERS' RECORD for the past 15 years, and it is my judgment that no publication in the country has exerted a greater influence in the industrial and financial development of the South than the MANUFACTURERS' RECORD. The history of the development of the South can never be written without writing at the same time about the developing influence of the MANUFACTURERS' RECORD. I congratulate you on your success, and sincerely trust your good work will be prosecuted with the same vigor in the future that it has in the past."

An Army Engineer's View.

Lieut.-Col. Wm. H. Bixby, corps of engineers, United States army, Chicago, Ill.:

"I have been acquainted with your periodical, the MANUFACTURERS' RECORD, for nearly 20 years. I made my first acquaintance with it between 1884 and 1901, when I was on duty in charge of the river and harbor improvement of the South Atlantic coast between the Roanoke river, Virginia and North Carolina, and the Santee river, South Carolina. During this time I became accustomed to referring to your paper whenever I wanted to know what was in progress throughout the South in the way of manufacturing development. I have never seen as yet any periodical which I think is so good a general representative of Southern interests as your periodical, and I think that your MANUFACTURERS' RECORD, by the thoroughness with which it has made known to the whole country the marvelous natural resources of the South and has invited capital to establish manufacturing plants and in other ways to utilize these natural resources, has brought about, and is still bringing about, a wonderful development in the South which would hardly have occurred otherwise. I consider that the South has a wonderful industrial future still in front of it, now in progress of rapid development. The good influence of your MANUFACTURERS' RECORD in the past, as well as in the present, is one for which, in my opinion, the South owes you a lasting debt of gratitude, and I feel that it should be to the true interest of every large business concern in the South to do all in its power to extend your subscription list, to lend you every assistance in securing the valuable information which you are always publishing and to see that your publication reaches all persons in the East, North and West whose influence they consider desirable in further building up the interests of the South."

An Important Factor.

John C. Welling, Chicago, Ill.:

"You have the satisfaction of knowing that the MANUFACTURERS' RECORD has been an important factor in the development of the South during the last 20 years. I congratulate you on what has been accomplished and endorse the sentiment, 'the development of the South means the enrichment of the nation.'"

Prompt and Reliable Reports.

F. R. Fulton & Co., municipal bonds, Chicago, Ill.:

"As dealers in Southern municipal bonds we have found the MANUFACTURERS' RECORD for several years past a very valuable medium regarding the South. Its reports on public improvements and private enterprises of that section have been prompt and reliable. These features and the fidelity of the paper to Southern interests entitle the MANUFACTURERS' RECORD to the cordial support of all who are interested in the welfare of our Southern States. We are certain its enterprise in their behalf has been a potent influence in stimulating investments there and developing the country and in the consequent 'enrichment of the nation.'"

Into a Better Knowledge of Southern Resources.

M. Rothschild, advertising manager Chicago House Wrecking Co., Chicago, Ill.:

"The many years of constant advertising that we have given the MANUFACTURERS' RECORD best demonstrates our confidence of its character and work. We appreciate the labors that you are strengthening for the betterment of the South, and have certainly considerably educated us into a better knowledge of its wonderful resources."

Of Vast Benefit.

Edward P. Skene, land commissioner Illinois Central Railroad Co., Chicago, Ill.:

"I do not think there is a publication in this country that has been of such vast benefit to a particular section as the MANUFACTURERS' RECORD has been to the South. It certainly has done a noble work, and the vast development of recent years in the South is due in a very large extent to your publication. I certainly hope you will continue the good work, and as time goes on you will reap the reward such as the MANUFACTURERS' RECORD deserves."

Has Given Most Potent Information.

O. A. Heppes, secretary the Heppes Company, manufacturers, Chicago, Ill.:

"The signer has personally read your journal for 10 years in connection with advanced reports and buildings and new corporations which are being constantly organ-

ized in the South. We have also found it most reliable as well as accurate in reports, and it gives us the most desirable information obtainable in regard to the development of the South. We are, of course, interested in the South, inasmuch as we are spending a great deal of money to help develop the line there. The MANUFACTURERS' RECORD has given the most potent information of this development."

"The Broad and Comprehensive View."

E. R. Ulrich & Sons, shippers of Western grain, Springfield, Ill.:

"We have read with a great deal of interest your paper, and especially are we pleased with the broad and comprehensive view you take of the unlimited possibilities of the 'Sunny South.' Having been and still being interested to some extent ourselves in Mississippi, Louisiana and Texas, we can say, after being thoroughly conversant with the facts and having studied the unlimited resources of these States especially, with no fear of contradiction, that owing to the richness of the soil, the natural resources of oil and minerals, and climatic conditions, a return to even greater possibilities than were ever dreamed of before the 'late unpleasantness' is in store for the South, and that those who avail themselves of the present opportunities will reap a rich reward. Sectional jealousies are fast disappearing, and we of the North are always delighted to mingle with the people who by their words and actions are among the truest representatives of our American nation. We have no doubt but that if Horace Greeley were alive today he would say 'Go South, young man, go South.' We think your paper is doing nobly in its efforts to show to the people of this country something of what is going on in the South at the present time and what is expected of it in the near future."

"Valuable Aid in the Campaign for Business Expansion."

J. T. Harahan, second vice-president Illinois Central Railroad Co., Chicago, Ill.:

"I have long admired the work of the MANUFACTURERS' RECORD in behalf of the material development of the South. It certainly is rendering valuable aid in the campaign for business expansion in that section of the country. The vast natural resources of the South, it seems to me, offer to capital wisely invested its golden opportunity for satisfactory returns, and this no doubt accounts for the industrial awakening there, which has been assuming larger and larger proportions each year, and now appears to be under full headway."

"The Best Paper for Reaching Southern Contracting, Mining and Quarrying Interests."

S. B. King, Sullivan Machinery Co., mining and quarrying machinery, Chicago, Ill.:

"We have advertised for the past 12 or 15 years in the MANUFACTURERS' RECORD, because we regard it as the best paper for reaching Southern contracting, mining and quarrying interests."

"Of Immense Benefit to People on Both Sides of Mason and Dixon's Line."

C. M. Lauritzen, vice-president and manager Raymond Bros. Impact Pulverizer Co., Chicago, Ill.:

"From the viewpoint of an advertiser of many years' standing, your publication stands out as one of the most valuable, if not the most valuable medium for reaching the many varied industries of the South. In this position you must necessarily be of immense benefit to the people on both sides of the Mason and Dixon's line."

Appreciated "From Cover to Cover."

E. Gaidzik, secretary and treasurer Baldwin Equipment & Supply Co., railway supplies, Chicago, Ill.:

"While the rather short period of our subscription perhaps does not entitle us to an expression of opinion as to the value of the MANUFACTURERS' RECORD as an advertising medium, from our own experience we are frank to say that having closely watched the progressive tendency and the wholesome reach of your publication throughout and beyond the Southern States, and by the encouragement received by some of our Southern patrons, we do believe that through this medium of your valuable paper the Northern merchant will be more fully understood in the South, and that closer business relations will bring forth more and more mutual satisfaction, and thereby the most intrinsic acknowledgment of the medium instrumental thereto. Sincerely appreciating the MANUFACTURERS' RECORD from cover to cover, we beg to remain, etc."

"Has a Far-Reaching Effect."

E. T. Hendee, Joseph T. Ryerson & Son, iron merchants and special agents, Chicago, Ill.:

"We are in receipt of the MANUFACTURERS' RECORD at each issue, and that very interesting publication always has a place in our magazine files. It is one of the most useful papers which we receive at this office, and ably represents that part of the country which is at the present time showing such wonderful growth. A paper of such caliber as the MANUFACTURERS' RECORD has a far-reaching effect in securing the investment of outside capital and stimulating trade in general throughout the southern section of this country."

"Very Well Satisfied."

Augustus N. Eddy, president Imperial Expanded Metal Co., Chicago, Ill.:

"We have been greatly pleased with the contents of the MANUFACTURERS' RECORD since we have been subscribers to the same, and feel very well satisfied that it is an excellent medium through which to keep informed regarding the material prosperity of the new South. We shall continue to remain as subscribers to the MANUFACTURERS' RECORD as long as its present high standard of reference is maintained."

"South Is Sharing in the General Prosperity of the Country."

L. W. Dennis, bonds and investments, Chicago, Ill.:

"During the period in which I have been a subscriber and regular reader of your interesting paper I have found it contained much valuable information pertaining to the various industries of the South which should not fail to be of great interest, especially to Northern capitalists. It has been my pleasure to call attention and commend it to my friends who already have various investments in the Southern States. The statistics compiled by you and the various items of news pertaining to the conditions and progress in the different Southern States is of great importance, and is evidence that the South is sharing in the general prosperity of the country now prevailing. There should be no barriers pertaining to the past. It is in obscurity, so far as relates to the North, and while not so easily forgotten by certain elements, I have seldom heard it referred to in my recent visits through the different Southern States. There are still great opportunities for the investment of Northern capital when combined with the requisite amount of push and energy, and will insure good

results, viz., investments in additional railroad transportation, lumber, naval stores, coal, iron, cotton, fruit and agricultural products, all of which have an active demand."

"Indispensable to Students of Economic History."

David Kinley, professor of economics, University of Illinois, Urbana, Ill.:

"I have always regarded the MANUFACTURERS' RECORD as one of the most valuable and important periodicals of its class in the country. It has done much for the industrial development of the South by spreading information about its resources and making all parts of the country more intelligent about its people and its work. It is one of the papers which I regard as indispensable to students of the economic history and life of the country."

INDIANA.

Ample Evidence of Success.

Bertsch & Co., manufacturers of shears, punches and bending rolls, Cambridge City, Ind.:

"As continuous advertisers in the MANUFACTURERS' RECORD for the past 15 years, it has been our pleasure to note your constant efforts toward the development of the South by bringing to the attention of the country at large the natural resources of this particular section. The phenomenal development of the South is ample evidence of the success that has attended your great effort, and that any business man in the Southern States can afford to deprive himself of your valuable weekly publication is past belief."

Tending to Unification of the Country's Interests.

E. H. Blichfeldt, publication department Fort Wayne Electric Works, Fort Wayne, Ind.:

"You may count us among those who appreciate the enterprise and broad spirit which have made the policy of your work. It is such a spirit as tends to the unification of interest throughout the country and the best development of Southern resources."

A Paying Investment.

L. M. Wainwright, president Diamond Chain & Manufacturing Co., Indianapolis, Ind.:

"We appreciate your publication as strictly up to date and one which to a great extent must be helping to develop the South. We regard our advertisement as a paying investment."

Blazing Paths in the Recapitalized South.

J. F. Elsom, Kentucky Mining & Developing Co., New Albany, Ind.:

"In my professional capacity am operating quite extensively south of Ohio river, and am free to confess I do not know how I could dispense with the MANUFACTURERS' RECORD. The manifest fearlessness of its editorials, the reasonableness of its arguments, together with the pertinence of its conclusions, have often excited my admiration. What has proven of no little value to me is your weekly exegesis of mining and mining developments, and while I might take issue with some of the articles of a scientific nature, nevertheless their value should not be underestimated. I think if prospective investors would follow the paths now being blazed in the recapitalized South by the MANUFACTURERS' RECORD's teachings they would not go far astray. As to advertising, personally I am not an advertiser, but am identified with five of your advertisers. Did we not feel assured it paid we would stop. I know, however, it is extensively read throughout the country, inasmuch as I have sent you notices of new enterprises from time to time, one of which about three months ago elicited no less than 50 letters from people that wished to sell equipment."

INDIAN TERRITORY.

Hopes for the Southwest.

W. T. Croslen, vice-president and secretary Washita Valley Interurban Electric Railway Co., Tishomingo, I. T.:

"I have been acquainted with your valuable paper some 10 or 12 years. I am a thorough advocate for the developing of the South and Southwest, as my knowledge of this country and also my knowledge of the North and East shows that we have in this country vast sources of undeveloped wealth which are far more reaching in their vastness than the great Eastern enterprises which are paying enormous dividends, and can assure you that in my estimation your valuable paper has done, is doing and will do as much as any other individual paper that I have knowledge of. Hoping that you may have a large subscription in this Southwestern country, and that you may get the advertising that you merit for such work as you are putting out, I remain, etc."

Work Noticeable in the Southwest.

E. T. Tucker, secretary Tulsa Manufacturers' Association and Traffic Bureau, Tulsa, I. T.:

"It is my opinion that the MANUFACTURERS' RECORD is doing more than any other single influence to aid the development of the South. It seems to reach a class of readers who have means and inclination to be guided by reason rather than tradition. The work of the MANUFACTURERS' RECORD is particularly noticeable in the Southwest, especially in our part of Indian Territory and Oklahoma, where our fuel, timber and other natural resources of soil and climate offer the highest returns on the capital and energy invested. May the MANUFACTURERS' RECORD continue to grow in influence and prosperity with each succeeding year."

IOWA.

Appreciation Shown.

F. A. Millard, vice-president and treasurer Murray Iron Works Co., Burlington, Iowa:

"Your books will show how many years we have carried an advertisement in your paper. Our own memory fails to go back to the beginning. This shows our appreciation of your journal."

To Reach Southern Trade.

Epworth Gaslight & Heating Co., Waterloo, Iowa:

"We think it a good medium to reach Southern trade, and has brought us some trade from that territory."

Satisfactory Acquaintance.

O. H. Sweeney, president and secretary Waterloo Concrete Brick & Block Machine Co., Waterloo, Iowa:

"I am thankful that I came in contact with your publication, as it has been the means of putting us in touch with the South, and thus brought us business which I

doubt we would have secured in any other way. My acquaintance with your publication has not been long, but it has been highly satisfactory."

"A High-Grade Investment."

J. W. Sanderson, secretary and treasurer Cement Machinery & Manufacturing Co., Burlington, Iowa:

"We recommend your valuable paper to anyone who is interested in the development of the South, as it is the leading Southern industrial journal, and is a high-grade investment to those interested."

KENTUCKY.

"Accomplished Much, Beyond Expectation."

R. M. Turpin, National Roofing & Supply Co., Louisville, Ky.:

"We heartily endorse every item appearing in your paper in which the several industries are referred to. We read the notices of new buildings and manufacturing plants with great pleasure. These notices given in the MANUFACTURERS' RECORD keep us posted. From them we gather the names of individuals, mailing them from time to time our cards. The results are most satisfactory. You may depend upon our support. And now, why should not the tide of immigration be directed toward the Southern ports—Wilmington, Charleston, Savannah, Jacksonville, Mobile? You have accomplished much for the South, away beyond expectation, and having put the hand to the plow, there is no turning back. You have undertaken a great work; perhaps its breadth and depth have just become evident, and being in it for all there is, the MANUFACTURERS' RECORD must live up to its duty, and we believe that it will. As has been stated, the development of the South means prosperity for the whole country, indeed the world. This broadening of industrial interests is commercial prosperity for all mankind; it signifies peace, prosperity and plenty, directly and indirectly supplying means for education of the people and for posterity, builds churches, schools and workshops, plants the forests, tills the soil and traverses the broad lands with railways."

Optimistic About the South.

Joseph McWilliams, president Joseph McWilliams & Co., Inc., engineers and contractors, Louisville, Ky.:

"While we know that the MANUFACTURERS' RECORD has a wide circulation throughout the South, and are satisfied that it does a great deal of good in presenting the resources and the rapid development of Southern industries, we, of course, have only a casual knowledge of just what amount of good it does; consequently, the above opinion is about as much as we can express. We are very optimistic in regard to the rapid building up of Southern industries, as we have been for a great number of years."

Influence Wider Than the South.

J. W. Biles, president Biles Drier Co., Louisville, Ky.:

"The Editor and Publisher of the 11th ult. is just noted and the article for the 'South's Progress' is noted with unusual interest, our experience being that the upbuilding of trade by the MANUFACTURERS' RECORD is not confined to the South, but to all sections which it reaches, doing more for the commercial development of the entire country than the average business man realizes unless he travels from time to time, as the writer does."

"Always Found It Interesting."

J. J. Bell, J. B. Lewman & Co., architects and engineers, Louisville, Ky.:

"We have been readers of this magazine for the past three or four years, and have always found it very interesting and full of information concerning business throughout the Southern States. We think that anyone having business throughout the South would be kept well conversant with the South's business through the medium of your valuable publication."

Endorses Methods of Advertising the South.

R. C. Aycock, proprietor Aycock Hosiery Mills, Paducah, Ky.:

"I most heartily endorse your method of advertising the South, and ask that you not neglect our section."

Influence on Southern Development.

R. M. Kelly, Jr., Davis, Kelly & Co., iron, steel and tinplate, Louisville, Ky.:

"The MANUFACTURERS' RECORD has been read by me for over 15 years, and I have watched with a great deal of interest its growth and have noticed with pleasure the influence it has had on the development of the Southern States. Early in my business career I adopted the policy of reading the MANUFACTURERS' RECORD with a great deal of care and of catering to the Southern trade. The work you have done for the South is invaluable, and you deserve the thanks of this entire section for your untiring efforts in its upbuilding. The future of the South is full of promise, and the business man who pins his faith on this section of the country will be far from disappointed. The man who pushes his business in the States south of the Ohio river and treats his customers with any degree of fairness will reap a rich reward and will find that the section is growing in wealth to such an extent that his business will double and triple in short order. I have noticed with a great deal of pleasure in the past few years that the Southern buyer is now thinking of quality more than quantity, and is rapidly being weaned from low-priced, poorly-made material and looking for the best that can be bought for his money."

Done by Interest and Enthusiasm.

H. D. Savage, treasurer Ashland Fire-Brick Co., Ashland, Ky.:

"We look forward with pleasure each week to receiving the MANUFACTURERS' RECORD, and take great interest in your articles regarding the development of the South, in which we think your interest and enthusiasm has done a great part. In our business we find your paper to be almost indispensable."

"The Leading Pioneer Spirit."

M. C. Gatewood, Lookout, Ky.:

"The MANUFACTURERS' RECORD has been the leading pioneer spirit in the rapid and almost unprecedented development of the South within the last decade. It has pointed out to the capitalist and investor the magnificent natural resources of that section which had so long been lying dormant, only awaiting capital and the genius of man to develop. In doing this great service to the South it has incidentally served the entire country, inasmuch as it has joined the natural resources of one section with the capital of others, and by this means given birth to a national unity which could, perhaps, have been secured in no other way. The future of the South is full of hope and promise. It is entirely within the bounds of conservative reason to predict that

with its virgin forests of hard and soft woods, its great coal and iron-ore deposits, its magnificent water-powers and its varied agricultural products, with the numberless manufacturing interests to which all of these will necessarily give rise, the next decade will witness a more stupendous development in that section than the past or present history of any other section of this country records."

Up to Date in News.

J. H. Bartlett, managing director American Association, Inc., Middlesborough, Ky.:

"I desire to add my testimony as to the value of the MANUFACTURERS' RECORD. I look upon it as one of the best publications to be found in its particular line, and thoroughly up to date in all news connected with the industrial and manufacturing enterprises of the South. I read it carefully every week, and always find it both instructive and interesting."

"A Very Valuable Advertising Medium."

R. A. Hellier, general manager Big Sandy Company, Pikeville, Ky.:

"We have found the MANUFACTURERS' RECORD a very valuable advertising medium, and it has built up the South more than any other publication. We could not keep up with the growth in the South without the MANUFACTURERS' RECORD."

LOUISIANA.

Governor Blanchard's Generous Commendation.

Governor N. C. Blanchard, Baton Rouge, La.:

"As the year 1905 is drawing to a close I wish, before it ends, to say a word in the way of credit to the MANUFACTURERS' RECORD for the good it did during the year, and in the years prior to this one, in assisting the South in its advancement. The MANUFACTURERS' RECORD has been instrumental in attracting favorable attention to the South and in stimulating the investment of capital here, as well as encouraging the people of the South to a broader utilization of the vast resources of this section. I commend the paper to all desiring a broad industrial career for the South, and express the hope that your list of subscribers will grow more and more each year."

"The Ablest and Best Exponent."

S. L. Cary, Jennings, La.:

"For over 20 years I have been bringing Northern people South. I have been a patron and reader of the MANUFACTURERS' RECORD for years, as I consider it the ablest and best exponent of her industrial wealth. Living at Jennings, La., in the prairie rice and oil belt, our conditions are peculiar; our settlement almost entirely Northern; our main crop, rice, grown, harvested, threshed and prepared for market by machine labor; oil (petroleum) and timber in unlimited quantities. I fully agree with you when you say 'the marvelous resources of the South.' Build a Chinese wall around these Southern States and they have all the elements of the highest civilization. I bid you godspeed in your great work."

"No Better Medium to Reach the Commercial World."

Kracke & Flanders, composition roofing, etc., New Orleans, La.:

"Your efforts in behalf of the South are deserving of the greatest praise. If it were possible for the government to assist in the upbuilding of this section through newspaper publications, then you would surely be subsidized. We know of no better medium to reach the commercial world than by your publication. May the good work continue and the South grow rich and prosper."

More Valuable Than Large Dailies.

Geo. H. Biegel, contractor for pine and cypress piling and telephone poles, Ponchartroula, La.:

"I appreciate the value of the MANUFACTURERS' RECORD as one of the best publications published, particularly for contractors and people that want only reliable information. It is more valuable than the large daily papers. Count on me as a regular patron. No Italians wanted. Want all the Germans that will come."

Work of Greatest Possible Value.

Whitney Supply Co., Ltd., mill supplies and machinery, New Orleans, La.:

"We have followed with much interest the efforts of the MANUFACTURERS' RECORD since it was first established, and know of nothing that has accomplished better results in helping the development of Southern resources. Its work of informing the moneyed classes of the North of the undeveloped resources of the South has been of the greatest possible value, and we think few people realize the splendid results of your work except those who have followed the work of your paper from its inception."

"Champion of Southern Development and Commercial Expansion."

Fred Muller, secretary-treasurer New Orleans Board of Trade, Ltd., New Orleans, La.:

"Having already taken occasion to telegraph you on your removal to your new quarters, I hasten to reiterate that the MANUFACTURERS' RECORD is one of the most valuable publications on the files of this exchange. Same is at any and all times being carefully scrutinized by members desiring information in one direction or the other. It is needless for me to dwell upon the fact, which is well known, that your publication has been for over 20 years the champion of Southern development and commercial expansion."

A Reason for Prosperity.

M. L. Scovell, secretary-manager Shreveport Progressive League, Shreveport, La.:

"The Shreveport Progressive League and the people of Louisiana, South Arkansas and East Texas most certainly appreciate the value of the MANUFACTURERS' RECORD. The South especially is enjoying its great prosperity for many reasons, one of its great factors being the MANUFACTURERS' RECORD of Baltimore, Md."

Under Way in Louisiana.

W. L. Whitney, paints, oils, varnishes, Winnboro, La.:

"I am in receipt of a small folder from your valued publication, which brings to my mind the importance on the part of every business man in the South who has the welfare of his section at heart to show his appreciation of the good work done by the MANUFACTURERS' RECORD. It is true but little has been done in this part of the country in the way of development, but we as fair-minded people can understand that all cannot be done at once. We see the development continually coming this way, and as soon as could be expected by a reasonable mind the work will be in full bloom in our midst. There are men from the North here now who are installing large mills that will take the timber off the rich soils of our State, and will, by bringing more people

here, leave this country opened up and under a state of cultivation and an increased population, which means wealth and prosperity. I am proud to see it. To break the large tracts of timber lands means small farms and prosperity, and I can say for the MANUFACTURERS' RECORD that a great portion of the capital that is being invested here today is due to the large circulation and publication of that grand medium. I also wish to say that I appreciate the stand taken by Hon. John T. Morgan on the freight-rate question. This has put much light on the great issue of today."

A Necessary Adjunct to Business.

Wm. Polk, Wm. Polk & Co., investors' stocks, bonds, real estate, Alexandria, La.:

It is indeed gratifying to me to express my admiration of your paper and its great work in the industrial development of the Southern States. There are few, if any, industrial papers that are more ably edited and more active in giving to the public records of industrial development and your systematic advertisement of industrial opportunities. I believe much of its industrial activity can be directly attributed to the energy displayed by your paper, and there is scarcely a business house or an individual who is at all enterprising that does not consider your paper as a necessary adjunct to his business. Louisiana is developing beyond our expectations, and the systematic campaign that you are carrying on has most certainly advanced her rapid industrial development."

To the Point.

C. E. Staub, New Orleans, La.:

"South's greatest friend."

The South's Great Bonanza.

F. A. Blanchard, Boyce, La.:

"I regard your journal as one of the best publications in the country to bring to the knowledge of the people of the South the great bonanza that they are the possessors of, and whom you are stirring week by week to urge them to place their shoulders to the wheel and move it onward and upward to a full development of its resources. I also find it a great medium to convey to our neighbors in other States and countries a view of the vast possibilities of this section. I will take the occasion to tender my best wishes for a continuation of the great work that you are doing, and also my high appreciation of your efforts."

Dealing in Industrial Details.

M. Rosenthal, red cypress shingles, Lake Charles, La.:

"I have been a subscriber for the MANUFACTURERS' RECORD for one year, and could not now get along very well without it. By its method of exploiting the industrial and natural resources of the South and giving its readers in detail each new industry the MANUFACTURERS' RECORD has been doing the South a greater service than all the boards of trade or clubs ever organized."

"Second to None."

Paul M. Potts, president Louisiana State Division, Southern Cotton Association, Natchitoches, La.:

"I like the MANUFACTURERS' RECORD, and read with interest everything in it; in fact, I have made some profitable business investments on information that I received through the MANUFACTURERS' RECORD, and fail to see how any business man can well afford to get along without it. I consider your paper second to none in the work it has done in the interest of Southern industry."

Disinterested Efforts.

H. M. Mayo, secretary-manager Progressive Union, New Orleans, La.:

"In my opinion the MANUFACTURERS' RECORD represents a force in the development of the South that has been sufficiently powerful and consistent to very largely augment the public interest which has been manifested in this entire section of the country during the past year or more. It its efforts to foster the agricultural and industrial welfare of Southern States and communities it has cleared the way for the investment of capital and brawn and has created a field peculiar to itself. Regarding New Orleans, I can personally testify to the disinterested efforts of the MANUFACTURERS' RECORD to proselyte in this city's interests and to its advantage in a multiplicity of ways. The South represents an area of possibilities, a world of untouched resources, where the possibilities for the establishment of manufacturing enterprises are without end, and are only waiting the coming of Eastern and Northern ideas to make prosperity not alone for the South, but to the individual. It is in this field that the MANUFACTURERS' RECORD has worked and is working, and the results of its enterprise are manifest every day. I should imagine that the individual interested in the development generally of the South and of its cities could not afford to dispense with the services of your valuable publication."

Years Change Not Opinion.

A. R. Blakely, New St. Charles, New Orleans, La.:

"I have not changed the opinion expressed some years ago of the MANUFACTURERS' RECORD. On the contrary, its power and influence seem to keep pace with the same rapid strides the South is making in prosperity and affluence, and I hope both will continue to advance and prosper for many years to come."

Service It Has Rendered.

Perkins & Miller Lumber Co., Ltd., Westlake, La.:

"The MANUFACTURERS' RECORD deserves great credit for the service it has rendered in the development of the commercial interests of the South."

Facts to Encourage.

Lewis Metesser, Metesser's superheaters, New Orleans, La.:

"The work done by your company's journal and results accomplished beneficial to the South during the year now closing, as in the previous ones, should encourage you to continue the policy of bringing in every issue the great resources of this section before your readers. You are certainly entitled to the thanks and congratulation of the Southern people, and have mine as an individual not only as a resident, but as an interested advertiser, and best wishes of continued success of your company and its patrons."

Has Done More Than Its Share of Work.

H. F. Lewis & Co., Ltd., manufacturers of cypress cisterns, water tanks, etc., New Orleans, La.:

"The writer has been a reader of your paper for a number of years, and I believe the MANUFACTURERS' RECORD has done more than its share of work in developing

selling industries. I would suggest that you change the form or style of the paper to magazine form—something that can be more easily handled and carried from office to home. I believe this change would be appreciated by every reader besides myself."

MARYLAND.

"Of Great Benefit to the Southern Section."

Harry F. Hooper, register, city register's office, Baltimore, Md.:

"I wish to say that I consider the MANUFACTURERS' RECORD one of the best, most solid and substantial commercial and industrial papers that is published in this country. Its editorial columns teem with words of wisdom and solidity of thought, and I am sure that such a paper is of great benefit to the Southern section of our country, which has so great a future, and also contributes its share towards the development of the country at large."

"As a Welcome Visitor."

A. Morris Carey, vice-president and general manager Carey Machinery & Supply Co., Baltimore, Md.:

"We look upon the MANUFACTURERS' RECORD as a welcome visitor to our office. We do not, as a rule, pay very much attention to trade papers, but believe that the MANUFACTURERS' RECORD is a valuable paper to the industrial and manufacturing interests of the South."

"A Most Important Source of Information."

Wm. Bullock Clark, State geologist Maryland Geological Survey, Baltimore, Md.:

"The MANUFACTURERS' RECORD has exerted a powerful influence in the development of Southern industries. I find it a most important source of information of the latest developments in mining and allied industries in the South, while it is evidently no less valuable to those interested in manufacturing and other pursuits. I am sure the MANUFACTURERS' RECORD will exert a constantly-increasing influence in the development of the South."

"The Obliteration of Sectional Lines."

J. Frank Supplee, assistant to president United States Fidelity & Guaranty Co., Baltimore, Md.:

"Your paper is doing for the South a service which cannot be defined in terms or measured by words. No other journal has conducted for 20 years such a campaign for any section of the Union, and the South owes the MANUFACTURERS' RECORD a debt of gratitude which it can never fully repay. The broadening spirit of your editorials have been noted with great relish, and it has been indeed a pleasure to notice the obliteration of sectional lines and the subsidence of all political feeling. The South, under the stimulus of your journal, has become too busy developing its marvelous resources to waste precious time in idle discussion of dead issues."

Copies Sent to All Field Agents.

Albert G. Hancock, local manager, Baltimore, the Home Insurance Co., New York.:

"It gives me great pleasure to reply to your circular-letter of December 4 and to add my endorsement to others in connection with the work done by your valuable paper. The undersigned has been for many years Southern State agent for the Home Insurance Co. of New York, and as our work is fire insurance, the development of every section is of peculiar interest. We have been able to watch this development closely through your paper, and you are probably aware that copies of same are now sent to all our field men in the Southern States."

"One of the Greatest Achievements of Modern Journalism."

Henry R. Hanna, treasurer West Virginia & Pennsylvania Sand Co., Baltimore, Md.:

"I consider the MANUFACTURERS' RECORD the most useful paper that comes to my desk, and the work it has done in developing the South will stand as one of the greatest achievements of modern journalism."

"Covers the Entire Southern Industrial Field in Most Comprehensive and Satisfactory Manner."

W. H. Fisher, president Fisher Hydraulic Stone & Machinery Co., Baltimore, Md.:

"We are thoroughly convinced that your publication covers the entire Southern industrial field in a most comprehensive and satisfactory manner. Its influence is felt at every turn, and wide-awake Southerners universally recognize it as a considerable factor in the development of the South. We are forcibly impressed with two facts: First, we seem to get all the current Southern industrial information in the MANUFACTURERS' RECORD; second, the Southern people appear to have both the enterprise and the capital to take hold of a business opportunity. We do not believe that any section of our country is wider awake today than the South."

"Made an Opportunity for Capital."

Wilson, Colston & Co., bankers, Baltimore, Md.:

"We have followed with much interest the work of your paper ever since it was first published in calling attention to the resources of the South in various lines, and we attribute a large degree of the increased prosperity of that section to the fact that you have made an opportunity for capital to assist in the great development which that section has experienced."

Born of Confidence and Faith.

R. Vinton Lansdale, cashier National Exchange Bank, Baltimore, Md.:

"We fully recognize the good work the MANUFACTURERS' RECORD has done and is doing toward developing Southern interests and in bringing into closer relationship the South and the entire country. We feel that your efforts spring not only from inspiration, but also from confidence and faith in the vast resources of the South, and that their development will bring results and benefits not only to that section, but the country at large."

"Success and Prosperity Written on Every Page."

Wilbur F. Coyle, librarian, City Hall, Baltimore, Md.:

"As a close observer of publications of every character, I was long since impressed with the general excellence of the MANUFACTURERS' RECORD. It has success and prosperity written on every page, and in what line of enterprise is success and prosperity achieved save by consistent, constant and well-directed policy! It is not a journalistic 'slosh.' The MANUFACTURERS' RECORD impresses one as thorough and accurate in news features, which characteristics lend force and convincingness to its advertisements. There seems to be something solid and substantial behind the latter.

When it comes from the press it is a complete work in detail—editorial, 'business' and mechanical. Brain comes first; the paper after. It is well that such a publication is 'made in Baltimore.' It is fortunate that the commercial and manufacturing South has such a 'mouthpiece,' and, too, the MANUFACTURERS' RECORD may be congratulated that its typographical voice reaches so multitudinous an audience on either side of that line which divides yet unites the North and the South. My congratulations."

"Has Inspired the South."

Judge Henry Stockbridge, Baltimore, Md.:

"I know of no single agency which has done as much as has your paper in making known the material progress of the South during the last quarter of a century, while I believe that it has inspired the South at the same time in the striving which has been going on there to develop the resources and potentialities of that entire section."

"Of Great Benefit to Baltimore."

N. H. Hutton, harbor engineer, Harbor Board, Baltimore, Md.:

"It affords me pleasure to express the opinion that your journal has been of very great value in the industrial development of the whole Southland, and in consequence of great benefit to Baltimore."

Efforts in Behalf of the South.

Charles H. Grasty, president the Baltimore News, Baltimore, Md.:

"I regard Mr. Richard H. Edmonds as a man of such creative ability and productive energy as would have made him invaluable to any country with undeveloped resources. His tireless efforts in behalf of the South are a constant marvel to me, and often remind me of the stanza which I believe was written of Agassiz:

Whenever the way grew long
Or his heart began to fall,
She [Nature] would sing a more wonderful song
Or tell a more marvelous tale."

Well Pleased.

Manhattan Rubber Manufacturing Co., Baltimore, Md.:

"We are well pleased with your paper and cannot see how it can be improved upon."

"Has a Story of Importance to Tell."

Frank A. Furst, president Maryland Dredging & Contracting Co., Baltimore, Md.:

"We have been subscribers to the MANUFACTURERS' RECORD for some time, and appreciate the spirit of intelligent aggressiveness that has marked its management. It has a story of importance to tell the world about the latent wealth and resources of the new South, and it tells it with force and clearness. Its influence has, in our opinion, been most helpful in inviting the attention of capital generally to the great possibilities that await prudent investment in the section of the country to which it is especially devoted."

"Devotion to Its Sole Aim."

Joseph W. Bristol, attorney-at-law, Baltimore, Md.:

"One of the great faults with most preachers, writers and speakers is 'not sticking to their text.' After announcing their text they develop a proneness to 'run after strange gods or 'wander in strange countries,' and find much trouble in returning to their text. No so with the MANUFACTURERS' RECORD. Good fortune afforded me opportunity to watch the MANUFACTURERS' RECORD and its work for many years past, and never have I found it guilty of wandering away from its own chosen text: 'The development of the South means the enrichment of the nation.' Selecting this text when the South was being neglected by others as well as itself, the MANUFACTURERS' RECORD has continuously, unswervingly and diligently kept to its self-imposed task, so that today it can proudly, yet with becoming modesty, point to the wonderful and amazing result of its labors, looking back over the rough path trodden, the difficulties overcome, the obstacles pushed aside, with never a single retrograde movement, but ever upwards and onwards, desiring to see the South covered with busy villages, towns and cities, manufacturing industries rearing their chimneys and stacks skywards, dotting the land everywhere, its people active, hustling, its mountains tunneled, its gorges filled, its waterways harnessed and its waste-places made productive—a desire which can no longer be called an iridescent dream, for it has become a grand reality. For the accomplishment of all this wonderful development no one influence has been more active, more zealous or more potent than the MANUFACTURERS' RECORD. The South alone does not reap all the benefit. Its development has provided other channels for the outside world's capital and products. And as the benefits to the South increase so will the benefit to the East, West and North increase. Therefore, it behooves not only the South, but the entire agricultural, financial and industrial world by their efforts and influence to uphold the MANUFACTURERS' RECORD in its work, that its achievements may increase and multiply and thus prove an everlasting monument to its devotion to its sole aim and purpose—the development of the South means the enrichment of the nation."

"Authority on the South."

T. A. Joynes, superintendent Baltimore, Chesapeake & Atlantic Railway Co., Baltimore, Md.:

"I know of no publication that has done so much for the industrial and commercial development of the South as the MANUFACTURERS' RECORD. In my opinion the South is destined to be the great industrial center of the country. The Atlanta Exposition in 1910 will no doubt reveal a new South along all lines of progress. The MANUFACTURERS' RECORD is regarded by me as authority on the South."

No Paper Appreciated More.

Reuben Foster, president and general manager Chesapeake Steamship Co., Baltimore, Md.:

"There is no newspaper received at this office that is appreciated more or that gives so much valuable information relative to the wonderful development and progress of the South as your MANUFACTURERS' RECORD. I do not see how it is possible to get together so much data and publish such a paper weekly for the price."

Invaluable in the Construction Business.

Warfield Ward, president Southern Construction Co., Inc., Baltimore, Md.:

"It gives us great pleasure to add our endorsement to the many that you are receiving throughout the country of the benefit which the MANUFACTURERS' RECORD gives to the business interests of both the North and South. The information which we get from your Daily Bulletin and MANUFACTURERS' RECORD is invaluable to us in the

construction business, and we are quite sure that other classes of business derive equally as much benefit."

The Motto Well Selected.

John T. Stone, president Maryland Casualty Co., Baltimore, Md.:

"There is no doubt in my mind that the motto of your splendid publication has not only been well selected, but that its spirit has been strikingly exemplified in the work of the paper itself, as well as in the results of that work."

"A Broad and Conservative Publication."

S. M. Wise, contractor and builder, Cumberland, Md.:

"We are confident that the MANUFACTURERS' RECORD stands at the head of the list as a broad and conservative publication, and with a healthful influence for good, to the industrial country at large. We regard it as one of the very best publications on this line, and we congratulate you on what we believe you have been instrumental in developing—the Southern country."

Covering the South and Middle West.

George G. Sloan, Maryland Cement Co., Baltimore, Md.:

"We have been advertising in your valuable paper ever since the starting of our factory, and judging from the numerous inquiries that we constantly receive from the South and the middle West, we believe your paper covers this territory better than any other publication. We firmly believe that the remarkable growth of the South in the past few years is due mainly to the valuable information contained in your paper."

"In Touch With the Business Enterprises of the South."

Simonson & Pietsch, architects, Baltimore, Md.:

"We read the MANUFACTURERS' RECORD regularly because it keeps us in touch with the business enterprises of the South. We believe that the resources of the South, aided greatly through your paper, will command the attention of the Eastern and Western capitalists, and thereby materially increase the investments and business in that section of the country."

"A Considerable Factor in the Marvelous Development of the South."

Richard L. Lee, attorney and counsellor-at-law, Baltimore, Md.:

"I have found the MANUFACTURERS' RECORD one of the best publications in the country, and its editorial staff is certainly to be congratulated for its ability and fearlessness. I believe the paper has been a considerable factor in the marvelous development of the South in recent years. The twofold mission of the journal in attracting the attention of Northern capital and presenting Southern resources is worthy of the highest commendation, and both sections of the country should congratulate themselves in having so forceful an exponent. My own city owes much to the MANUFACTURERS' RECORD as to the up-to-date manner in which it presented conditions existing in the city after the recent conflagration. I always look forward with pleasure to each issue of the paper."

"To Keep in Touch With the Industrial Condition of the South."

The Union Mining Co., proprietors of the Mount Savage Fire-Brick Works, Mount Savage, Md.:

"We find the MANUFACTURERS' RECORD most valuable in assisting us to keep in touch with the industrial condition of the South, and our sales department could not afford to be without either the Daily Bulletin or the weekly paper, both of which we find it greatly to our advantage to read most carefully."

"The Splendid Work Which Is Being Done."

B. T. Fendall, city engineer, Baltimore, Md.:

"I am quite familiar with the splendid work which is being done by the MANUFACTURERS' RECORD for the development of the South. The work you are doing is work in which every Southern man is or should be deeply interested. The MANUFACTURERS' RECORD is entitled to the support of every business man and landowner south of Mason and Dixon's line."

"The Vast Territory the Paper Covers."

Miltholland Advertising Agency, Baltimore, Md.:

"For some time we have followed your work in the South, and although have not placed any business in your publication, have recommended it to others. As issued the MANUFACTURERS' RECORD is as valuable to the Northern and Western banker, broker, manufacturer and merchant as it is to those living south of the Mason and Dixon line. The MANUFACTURERS' RECORD is not only a trade paper, but is a weekly journal of interesting and valuable facts for the business world. As an advertising medium we have had occasion to notice the result of several small cards which have been inserted in its columns. Answers, to our knowledge, were received from various sections of the country, demonstrating the vast territory the paper covers."

Northern Capital and the South.

Wm. C. Seddon, Wm. C. Seddon & Co., stock brokers, Baltimore, Md.:

"Let me congratulate you upon the great work you have done and are still doing through your weekly paper, the MANUFACTURERS' RECORD. It seems to me that the people of the South owe you a debt of gratitude for having so persistently called their attention to their great resources and for having taught them by intelligent discussion how best to make use of such resources. They should thank you also for the Northern capital which has found its way South through your influence. You have shown the capitalist of the North where he could build and develop with profit to himself. I bespeak for your paper a long and prosperous career."

As a Link in a Chain.

W. C. Robinson, president Wm. C. Robinson & Son Company, oils, Baltimore, Md.:

"We think your paper plays an important part in bringing before the world the great resources which the South contains. It seems to us you are the link in the chain which brings the South nearer home to us all, and without your paper it is our belief that the advantages of the South would not be as well known as they are today."

Of Use to Chicago.

R. H. Baum, manager Baltimore office Burroughs Adding Machine Co., Detroit, Mich., Baltimore, Md.:

"A year ago my company transferred me from Chicago to Baltimore. At that time I saw the first copy of the MANUFACTURERS' RECORD. The insight it gave me of the progress and resources of the South was a mighty revelation to me, and for the past 13 months I have read every issue with interest. I made a visit to Alabama

and Mississippi in 1893, and had I known then what your publication has revealed to me I would have probably located there permanently. Thirty-five years' residence in Chicago entitles me to make the statement that every Chicago business firm could make no better investment than to subscribe for your paper."

MASSACHUSETTS.

"Stamped With Sincerity and Honesty."

Henry G. Kittredge, *Textile American*, Boston, Mass.:

"I have been a constant reader of the MANUFACTURERS' RECORD for the last 15 or more years, and have admired its consistent and persevering course in promoting and upholding the commercial and industrial interests of the South. Whatever your editorial views may be, they are stamped with sincerity and honesty of purpose to have them truthful and beneficial to the South in its great upward movement in the development of its many rich resources."

Unequaled Pioneering Work.

Charles E. Hellier, president Big Sandy Company, Boston, Mass.:

"The pioneering work you have done in investigating the resources of the South and bringing them to the attention of the commercial world is unequaled in the history of the country. No single publication or company has pursued the matter with such indefatigable zeal and energy as you have. While work such as you have done and are doing is never adequately compensated or appreciated, nevertheless there is a large and growing body of influential and patriotic men all over the country who know and value your efforts in behalf of Southern developments. The South is a country with enormous material resources and a superb climate. At the present time it is probably the least developed of any section of the United States, but the increased activity in manufacturing and commercial pursuits during the past few years should make your labors in the future better understood and less arduous than they have been in the past."

For a Better Understanding of the South.

Burgess, Lang & Co., bankers, Boston, Mass.:

"We have been subscribers to the MANUFACTURERS' RECORD but a short time, but this short acquaintance with your excellent publication has demonstrated to us the great work you are doing acquainting the business interests in general with the wonderful resources of the South. You cover the situation so thoroughly that the MANUFACTURERS' RECORD should be indispensable to every up-to-date business house in our country. The greatness of the South and its future would be better understood if your subscription list included every Northern firm."

Hopes and Prophecies Fulfilled.

Charles F. Stodder, president and general manager India Alkali Works, Boston, Mass.:

"The MANUFACTURERS' RECORD's strong position is that it supplies today absolute statistics that fulfil its hopes and prophecies of 10 years ago. The South isn't walking; it has bought its saddle and is getting abreast of the West, Northwest and North in the dollar division; later on will come other developments, and the MANUFACTURERS' RECORD will do its full part in shaping these."

Definite Information About Southern Industry.

Albert L. Scott, Lockwood, Greene & Co., architects and engineers, Boston, Mass.:

"With regard to the value of the MANUFACTURERS' RECORD to us, can say that in our judgment it is the best of all Southern industrial papers and, so far as we know, has no superiors in the peculiar field which it occupies in the country. We value it highly, since it gives us definite information regarding all sorts of industrial work in the South, both in detail as to matters of construction and in a general way, by outlining tendencies of trade and commercial activity. We also appreciate the special articles which have appeared in your paper from time to time. The work which you are doing also in bringing about a real appreciation and understanding between the North and South and your vigorous attacks upon all sham efforts in the line of supposed benefits to the South have had great weight in moulding public opinion and in bringing about a better condition of affairs commercially in the section you represent. To put it briefly, we believe in your methods of conducting the paper, and shall remain on your subscription list as long as the paper maintains its present high standing."

Of Value and Interest Throughout the United States.

C. J. H. Woodbury, secretary New England Cotton Manufacturers' Association, Boston, Mass.:

"As a constant reader of the MANUFACTURERS' RECORD for many years, I take pleasure in acknowledging its enterprise in giving extensive information relative to industrial developments throughout the South, which information is of value and interest throughout the United States."

"Has Done More for Developing the South Than Any Other Publication."

C. P. Gaither, New England agent, Boston, Mass., Norfolk & Western Railway Co.:

"In my humble opinion, the MANUFACTURERS' RECORD has done more for developing the South than any other publication, particularly bringing the attention of New England capital to the great opportunities that Southern investments offer in the way of manufacturing, lumber and mining interests. I am a constant reader of the MANUFACTURERS' RECORD, and get a great deal of valuable information therefrom."

New England Interested.

H. W. Nichols, superintendent New Bedford Textile School, New Bedford, Mass.:

"We consider your publication one of the best on our files. The articles that appeared in your paper last spring on the industries of New England were particularly interesting to us, and were, we think, a fair type of the value of articles that are constantly appearing in your paper."

Keeping Southern Business Up to Record.

H. A. Besse, Victor Manufacturing Co., Newburyport, Mass.:

"As we are so far from the South, we cannot judge directly as to the benefit of your paper in that section, but we should judge from the complete and concise manner in which you cover that field that it could not but help in the development of that section of the country, as well as aid business throughout the entire country and wherever your paper reaches. We have been blessed in the past with a considerable amount of Southern business, and although their manufacturing industries in our line have developed considerably and we have to contend with much competition there, we

have been able through the columns of your paper to keep in close touch with work in our line, and have, therefore, been greatly aided in keeping our Southern business up to its past record."

Doing Service for the South.

J. Frank Drake, secretary Springfield Board of Trade, Springfield, Mass.:

"We have always been glad to receive your publication and to keep the same on file here in our rooms, and hope that we shall continue to be favored. Regarding the work which the MANUFACTURERS' RECORD is doing for the South, we would say that, being so far away from that part of the country, it is impossible for us to offer an intelligent criticism. However, we do feel at liberty to state that a periodical like that published by your company cannot fail to be of immense value to any region which receives its special attention. The South is now making rapid strides forward in the business world, and has been doing so for some time. We believe that there is an extremely bright industrial future in store for the South, and that the MANUFACTURERS' RECORD is doing a valuable service to all who reside in or have their business interests in that region."

Commanding Respect and Confidence of Readers.

Herbert M. Sawyer, secretary Worcester Board of Trade, Worcester, Mass.:

"A fair and honest statement of fact concerning any section or condition of a country is certain to have a healthy effect. In these days of sectional and trade journals, the people have come to regard them carefully and give them much weight. I believe the MANUFACTURERS' RECORD has done as much to develop and create new interest in the South as any publication issued. It has secured the confidence of the reader by its fair statement regarding the conditions of the section for which it is striving. What the *Iron Age* is to the manufacturer and hardware dealer the MANUFACTURERS' RECORD is to him whose eyes are directed toward the South—each of them maintaining articles of such character as to command the respect and absolute confidence of the reader. The people of this country who are looking for business depend largely upon publications devoted to the best interests of any business or section."

"With an Eye Single to the Ultimate Crop."

William L. Church, president and consulting engineer Ambursen Hydraulic Construction Co., Boston, Mass.:

"Perhaps our opinion is less well founded than that of a concern located in and doing business largely in the South. I would say, however, speaking personally, that I have been conversant with the work of your paper in that district in a general way for at least 10 years. I have come to a very clear opinion that your paper plows, harrows and cultivates its special field with an eye single to the ultimate crop of results, perhaps in a more highly-specialized manner than any paper of a similar character. If I did not think this I should probably not patronize its advertising columns."

"Covers the Field Very Thoroughly."

J. W. Fellows, Boston Woven Hose & Rubber Co., Boston, Mass.:

"We have subscribed for the MANUFACTURERS' RECORD for several years and find it of great value in keeping us informed of the conditions in the South and the possibilities for business in our line. We believe that it covers the field very thoroughly."

A Broad Platform.

George Otis Draper, secretary Draper Company, Inc., Hopedale, Mass.:

"We appreciate the work you have done in the development of the South, and hope we are broad enough to appreciate the fact that the development and enrichment of one section of our country is not necessarily made at the expense of other sections."

Beneficial Interest.

H. E. Cushman, treasurer Morse Twist Drill & Machine Co., New Bedford, Mass.:

"If the MANUFACTURERS' RECORD has been the means of developing the South and country at large, we congratulate you most heartily. From our experience we cannot determine as to the actual results of your work, but the interest shown by you must have been beneficial."

South Bound to Become the Principal Manufacturing District of the Country

George Crompton, Crompton-Thayer Loom Co., weaving machinery, Worcester, Mass.:

"We certainly believe that your paper has a great deal to do with the present prosperous condition of the South, as the fact of having such a medium there on the field that covers all developments so thoroughly must be a great help. We find it extremely valuable to us in order that we may know just what is going on down there, as we think you follow the progress of the manufacturing interests as closely as any publication we have been able to find. We feel that the South is bound to become before very long the principal manufacturing district of the country, especially in the line of cotton goods, and, of course, the whole country is dependent on their success more or less."

MICHIGAN.

Satisfied With Advertising.

Theo. Huss, secretary and treasurer Lufkin Rule Co., Saginaw, Mich.:

"We are well satisfied with your journal as an advertising medium for our goods, but as to the value of your work in other directions we are not in position to judge."

To Introduce to the South.

Frank W. Shaw, Trenton, Mich.:

"I have been an occasional reader of the MANUFACTURERS' RECORD for 15 years, and during the past six months have read it regularly. Having once been a resident of the South, and knowing something of its conditions and needs, and speaking from a Northern man's standpoint, I can say that I believe the MANUFACTURERS' RECORD to be one of the greatest factors in the development of the South, and everyone interested in the prosperity of this country of such great natural resources should be a subscriber. I believe that the business man of the North will be wise if he, too, becomes a subscriber for the MANUFACTURERS' RECORD. It will introduce him to the South, with its great mineral wealth, its vast tracts of valuable timber land and its many opportunities for investment in manufacturing and trade."

MINNESOTA.

"Newsy and Ably Conducted."

F. M. Fish, assistant sales manager American Hoist & Derrick Co., St. Paul, Minn.:

"We are well pleased with the MANUFACTURERS' RECORD, and consider it a very newsy and ably-conducted trade journal. We certainly wish you continued success."

MISSISSIPPI.

"Full of Useful Information for All Classes of Investors and Manufacturers."

J. F. Provine, Coffeeville Bank, Coffeeville, Miss.:

"We have read your paper for three years past and find it in the very forefront in all enterprises for the upbuilding of the South, full of useful information for all classes of investors and manufacturers. The South is enjoying a period of unprecedented prosperity, which has reached all classes and occupations."

Assisted in Upbuilding.

W. J. McGee, secretary and business manager McGee & Garber, contractors and builders, Jackson, Miss.:

"The writer has been a reader of the MANUFACTURERS' RECORD for a number of years. I know of no other paper that has assisted so much in the upbuilding of our Southern country, and I certainly appreciate it very much."

Never Losing Faith in the South's Future.

Samuel H. Buck, comptroller United States Packing Co., Chicago, operating in the United States of Mexico, Natchez, Miss.:

"Having lived in the North for years, I have had spinning and other interests in the South, and, as you know, my affections and sympathies are there. Your great journal I have read faithfully wherever I have been, and am daily more and more impressed with the benefits that have been enjoyed by the South resulting from the broad and enlightened policy of the MANUFACTURERS' RECORD, never losing faith in the great future in store for the South and struggling to bring investors from the East to aid in developing her great resources. A Southern home without the MANUFACTURERS' RECORD is without its best friend."

More Capital Needed.

T. W. Davis, librarian Mississippi Agricultural and Mechanical College, Agricultural College, Miss.:

"I consider your paper almost indispensable to the industrial development of the South. You are certainly doing a work in which we are all interested, and what we need is more capital to develop our wonderful Southland. There can be no doubt that you have induced large capitalists to make investments here, and, further, the business man finds in your paper just what he is looking for."

"Has Constantly Improved."

F. P. Fox, secretary-treasurer Hill City Oil Works, Vicksburg, Miss.:

"The writer has been a reader of the MANUFACTURERS' RECORD for the past 15 years, during which time the paper has constantly improved, and we believe it has been one of the most important factors in the development of the South."

"An Earnest of What We Will Do."

Wm. R. Meadows, director Mississippi Textile School, Agricultural College, Miss.:

"As Christmas approaches, when kind sentiments are in order, and as a mark of good will and moral support, permit me to express my high appreciation of the great work which the MANUFACTURERS' RECORD is doing for the industrial development of the South. This section of the Union has made, and is making, phenomenal progress in the utilization of its natural resources. Much has been accomplished; more remains to be done. Let me say that, in my opinion, no more potent agency has contributed to the present era of progress and prosperity than the dissemination of industrial information through the columns of the MANUFACTURERS' RECORD. And let me add that the prospects for the future were never brighter. What we have accomplished is but an earnest of what we shall do. Not a cloud on the horizon presages impending trouble. The people in every line of work are prosperous and happy and content, and these conditions promise to continue indefinitely into the future. Acknowledging my personal obligations for what the MANUFACTURERS' RECORD has done for me, I remain."

"This Great Exponent of Southern Interests."

Hon. Charles Scott, Rosedale, Miss.:

"No paper or periodical has done more during the past 20 years for the upbuilding and development of the South than has the MANUFACTURERS' RECORD. It deserves the substantial and cordial support of all Southerners, and patriotic and business considerations unite in urging them to aid, financially and otherwise, in extending the influence and subscription list of this great exponent of Southern interests."

"Instructive and Helpful."

R. Derdey, manager Advance Gin & Mill Co., Vicksburg, Miss.:

"I have read your paper for a number of years and have always found it very instructive and helpful, and I have no doubt it has been the means of bringing to the South many a dollar for investments."

"One of the Largest Channels Through Which Northern Capital Has Been Attracted."

W. H. Harvey, electrical, mechanical and hydraulic engineer, Wesson, Miss.:

"It gives me great pleasure to advise you that I have been a reader and subscriber to your journal for several years, and that I am satisfied it is the greatest publication of its kind in the interest of the South, and as such it is worth more than all others combined. Your publication is one of the largest channels through which Northern capital has been attracted by the enormous undeveloped resources of this section. In conclusion I must say your efforts have demonstrated wonderful results."

Read With Interest.

J. W. Stout, manager Yazoo City Mill, Mississippi Cotton Oil Co., Yazoo City, Miss.:

"It affords us a great deal of pleasure to state that your paper is doing much for the development of the South. We look forward to it each week with a great deal of pleasure and read it with a great deal of interest."

MISSOURI.

Many Items of Direct Interest.

R. M. Richter, president and general manager Carthage Superior Limestone Co., Carthage, Mo.:

"In our opinion, the MANUFACTURERS' RECORD covers the industrial possibilities and development of the South proper with greater credit to all parties concerned than any publication that so far has come to our knowledge. We are regular readers of the MANUFACTURERS' RECORD, and find that its columns contain a great many items of

direct interest to us. Whatever individual service your office has performed for us has been entirely satisfactory. Trusting you will continue the good work, we are, etc."

Have Had Most Satisfactory Results.

Walton Granolithic Stone Machine Co., Kansas City, Mo.:

"We take pleasure in bearing testimony to the value of your paper as a medium for advertising. We have had most satisfactory results through territory in which your circulation is almost exclusive, and largely from a class of men we had hardly hoped to reach through trade journals. Our conclusion is that the MANUFACTURERS' RECORD is not so distinctively a 'trade journal' as we had supposed, but that it has a large class of readers from the general public."

South Prospering Almost Beyond Belief.

H. T. Hafner, Hafner Manufacturing Co., doors, blinds, glazed windows, etc., St. Louis, Mo.:

"I have read with pleasure the issues of your paper as they reached my desk from time to time. As a St. Louis manufacturer and wholesaler we do a great deal of business in Southern territory, and are consequently interested in the development of the Southern States. It is an undoubted fact that the pre-eminence of Chicago is due entirely to the fact that during the Civil War Missouri was perhaps one of the most disorganized States in the Union. The northern part of the country, being unaffected practically by the war, was able to go on with her development, and the vast immigration from Europe was sent via New York and Chicago to the Western country and built up that country for the benefit of Chicago and other towns located adjacent thereto. Now that the Southern country has recovered from the period of reconstruction and is prospering almost beyond belief, it is my candid opinion that St. Louis will soon be what she has always deserved to be, one of the greatest cities of the United States, and the prosperity of the South will bring this to pass."

A Great Field for Profitable Investment.

Charles E. Bascom, Broderick & Bascom Rope Co., St. Louis, Mo.:

"Your efforts in behalf of the commercial development of the South are highly commendable. With the early development of the great natural resources of that section of the United States is bound to come increased prosperity for manufacturers and dealers in other sections, as well as increased prestige and prosperity for the Southern States. There is no doubt that the South offers a great field for profitable investment of capital, and complete exploitation is all that seems necessary to insure the early development referred to. Any movement with that end in view must certainly appeal most strongly to business interests in general. We regret that we are unable to take the time necessary to go into this matter more exhaustively at present, owing to the great rush of business in our factory and store, no small portion of which comes from the Southern States."

Found Profit.

P. F. Jarvis, manager Sullivan Machinery Co., St. Louis, Mo.:

"Your Construction Department is always interesting to us, as well as your column of 'Supplies Wanted.' We have found it profitable to follow up the inquiries for machinery found in your paper."

"In Perfect Touch With the South."

Peter B. Gibson, secretary Scott Manufacturing Co., St. Louis, Mo.:

"I have been reading your journal for a number of years. Am sure that I could say nothing higher in praise of your publication than that I could not get along without it. Your industry news columns keep me in perfect touch with the South and its rapidly-growing industries."

"To Excite Interest in Southern Enterprises."

Rev. F. C. McConnell, pastor Calvary Baptist Church, Kansas City, Mo.:

"I know of no other single factor that has done more, in my opinion, to fairly represent the South and to excite interest in Southern enterprises than the MANUFACTURERS' RECORD. The MANUFACTURERS' RECORD is fully abreast of the times in every good thing for Southern industry. The editor of the MANUFACTURERS' RECORD spares no pains to present to his readers the best thought of the thinking men on movements, industries and enterprises, and he himself writes as with the pen of a prophet of the present and the future of Southern material progress."

"A Peach."

L. L. Yeagley, secretary U. S. Cooperage & Handle Co., Malden, Mo.:

"We wish to take this means to thank you and show you our sincere appreciation of the advertising you gave us as to our wants in our supplies for our new mill. Will have to say that your paper is a 'peach.' We have simply been flooded with mail in answer to the advertisement you placed for us, and we have succeeded in supplying our wants from people who answered the advertisement in your paper."

Abundant Opportunities for Business.

Charles R. Fife, president Charles R. Fife Commission Co., St. Louis, Mo.:

"Your paper is one that is doing a great deal for the business interests of the South in bringing forth the many natural advantages it is blessed with and in calling attention to the abundant opportunities for business that are springing up from day to day. We enjoy reading the MANUFACTURERS' RECORD very much, and never fail to secure something of benefit from its pages."

NEW JERSEY.

"Widely Quoted as an Authority."

G. F. Covell, sales manager Voorhees Rubber Manufacturing Co., Jersey City, N. J.:

"Your motto was well chosen, and you have consistently lived up to it. Your paper is widely quoted as an authority on things Southern, which perhaps is the best proof of your zeal. No section of our common country holds more of interest for us than the South, and our faith in her rapid progress is borne out by the results of our efforts there."

Improved Conditions South.

A. G. Fenwick, assistant secretary Rosendale-Reddaway Belting & Hose Co., Newark, N. J.:

"We have found your publication one of great merit. You certainly have done your share to help forward the good work of the development of the South. Not many years ago very little effort was made to secure Southern accounts, owing to the long credits asked for (and taken); it was also almost impossible to sell anything but the

cheapest class of goods. By degrees this condition is improving greatly. This is to be put down to the increasing wealth of the South and the good work done by publications such as yours."

"A Good Medium."

Joseph Dixon Crucible Co., Jersey City, N. J.:

"So far as the MANUFACTURERS' RECORD is concerned, it always comes to us so well dressed and in such a presentable fashion that we feel it must be a representative paper and a good medium."

Optimistic Editorials.

Frank D. Moses, engineer and contractor for gas works, Trenton, N. J.:

"I find that your paper not only points out the prevailing conditions of the South, but by its optimistic editorials and reading in general has done and will continue to do much for the advancement of the South in every way. I find your records of 'Work Contemplated' of much value in getting in touch with Southern promoters."

Hopeful.

Woodhouse Chain Works, Trenton, N. J.:

"We have received two orders that we believe came directly from advertising in your paper, and we believe that as soon as the Southern people get acquainted with the goods we are furnishing, better results will follow."

Believe Thoroughly in the Alma.

Rodman Gilder, publicity manager Crocker-Wheeler Company, manufacturers and electrical engineers, Ampere, N. J.:

"We believe thoroughly in the aims of the MANUFACTURERS' RECORD, and are likely to continue to express this belief as long as we feel it by advertising in your unrivalled magazine."

NEW YORK.

Credit for a Great Share of Prosperity.

James H. Blessing, secretary-treasurer and general superintendent Albany Steam Trap Co., Albany, N. Y.:

"It is with pleasure that we add our views with many others of the credit due the MANUFACTURERS' RECORD for the industrial conditions of the Southern States. To our knowledge for years past you have devoted your best efforts to bring about the present great Southern development, and without such influence, no matter how great the natural resources, they would remain dormant until such time as the investors of capital could be convinced that it would be to their interest to invest in manufacturing, mining and other industries throughout the Southern States. It is not alone from reading for years your paper that makes us feel that you are entitled to the credit for a great share of this prosperity, for the past management of the MANUFACTURERS' RECORD has been so good that it has induced hundreds of the best manufacturing concerns throughout the United States to advertise their business in it, and manufacturers certainly would not do this if they did not know the paper was favorably received and appreciated by the manufacturing interests throughout the South."

How War Would Have Been Avoided.

Edmund L. Magner, timber and mineral lands, Buffalo, N. Y.:

"For several months I have had a weekly 'ad.' in your journal. I have received so many replies therefrom that I am convinced not only that you have a very large circulation, but that you cover the entire industrial field of the Southern States. The character of the replies received not only indicate this, but also that it is read by a great variety of interests, including bankers, railroad men and manufacturers of all kinds, as well as those engaged in the lumbering interests. I heartily endorse your motto, 'The development of the South means the enrichment of the nation.' When we as a people become so enlightened that we are able to grasp the underlying principle enunciated in this motto, not only theoretically, but practically, we shall then understand that, conversely, what retards the development of the South means the impoverishment of the nation. Had our fathers, North and South, fully appreciated this great truth half a century and more ago as we are now beginning to appreciate it there never would have been a civil war in this country."

Position Well Known.

W. F. Lake, Buffalo Forge Co., Buffalo, N. Y.:

"In our judgment the name of your worthy president is inseparably connected with all movements with reference to the development of the South. Your position in the past is well known everywhere, and the good work of the MANUFACTURERS' RECORD likewise is renowned."

"A Live Publication."

Ingersoll-Rand Company, air compressors, etc., New York, N. Y.:

"We are impressed by the fact that the MANUFACTURERS' RECORD is a live publication, apparently making the most of its opportunities and covering its field in a thorough manner."

Gratifying to Every Man Having South's Welfare at Heart.

Henry Fink, chairman of the board, Norfolk & Western Railway Co., New York, N. Y.:

"I am very glad of the opportunity of expressing my appreciation of the admirable work of the MANUFACTURERS' RECORD during many years in calling attention to the great resources of the South and in enlisting capital for their development and for the establishment of industrial enterprises throughout that section of the country. The success which has attended these efforts must be very gratifying to yourself, as it is to everyone who has the welfare of the South at heart."

"Invaluable to the Business Man."

Leigh M. Pearsall, New York, N. Y.:

"The MANUFACTURERS' RECORD rounds up the business phase of the country at large in a way that makes the paper invaluable to the business man of today. The South is to be congratulated upon having so generous a medium through which it can keep the rest of the world posted as to the marvelous strides being made in its section of this wonderful country. One thing is certain, the MANUFACTURERS' RECORD cannot but help to benefit my business."

"The Unfailing Medium of High-Class Advertising."

Hugh C. Baker, Jr., New York, N. Y.:

"As a subscriber to the MANUFACTURERS' RECORD I am pleased to be able to reply to your letter of the 4th instant asking for the opinion of your subscribers and adver-

tisers as to the value of the work being done by the MANUFACTURERS' RECORD. A contractor whose field of operations is the entire territory of the United States must depend to a great extent upon the various periodicals which publish construction news in order to find opportunities to bid for work, and I find the MANUFACTURERS' RECORD of value to me in this respect. It would seem natural, considering the great scope of your publication in an industrial and commercial sense, that the number of your subscribers would be very large and that the value of your paper to the South would be inestimable, inasmuch as it will assist industrial development and tend to bring capital and opportunity together through the unfailing medium of high-class advertising."

Where It Pays to Advertise.

F. B. Vail, sales manager American Air Compressor Works, New York, N. Y.:

"We advertise for results and we are obtaining results from the MANUFACTURERS' RECORD. Our advertisement, though very small, has paid for itself many times over. It pays to advertise—in the MANUFACTURERS' RECORD."

A Valuable Publication.

Gustave Reinberg, vice-president McKiernan Drill Co., New York, N. Y.:

"We feel your publication to be a valuable one, since it gives us pleasure to be counted among your patrons."

Reaches the Proper People.

Edwin B. Stimpson & Son, manufacturers of foot and power presses, etc., New York, N. Y.:

"Our small ad. in your journal has been of benefit to us, otherwise we would not allow it to run for the past three years. We feel confident that your paper reaches the proper people, and we hope to continue our ad. for some time to come."

More Than Satisfied.

Adam Cook's Sons, Albany Lubricating Compound & Cup Co., New York, N. Y.:

"We are pleased to put in a good word for the MANUFACTURERS' RECORD. We are more than satisfied with the share of patronage we are receiving from the South, and believe we can attribute a goodly portion of our increased sales of Albany grease throughout the South to our advertisement carried in your excellent paper."

Indispensable to Statisticians.

Daniel B. Ely, manager bond department Interstate Securities Co., New York, N. Y.:

"We have found the MANUFACTURERS' RECORD indispensable in preparing statistics of the resources of the South to be used in placing of Southern railway and municipal securities. We find throughout the investing section of the North a general knowledge of the great resources of the Southern States, and there is no doubt that the South will hold its own in the great forward movement of American commerce and industry."

Has Been of Service.

The Tablet & Ticket Co., New York, N. Y.:

"For the purpose for which we subscribe to your publication it has been of some service, but this is very slight in comparison to what we should judge the value of your publication is in other lines."

A Valuable Aid.

H. C. Spaulding, assistant sales manager Triumph Electric Co., New York, N. Y.:

"We fully appreciate the unique relation of your publication to the manufacturing interests of the South, and consider it a valuable aid in exploiting our business in that territory."

A Unique Position.

S. F. B. Morse, Southern Cotton Corporation, New York, N. Y.:

"I unhesitatingly assert that the many years' consistent and persistent exploiting of the history, resources, attractions and progress and development of the South by the MANUFACTURERS' RECORD, under the unswerving loyalty and the intelligent guidance of Mr. Richard H. Edmonds, has done, is doing and will continue to do more to destroy prejudice, obliterate sectionalism and harmonize the commercial differences so long existing between the North and the South than the work of any journal of any class published in America. The position of the MANUFACTURERS' RECORD is unique in that its voice, untiringly and unceasingly raised for the South, reverberates throughout the North and West, where its circulation has always been and is today greatest. The MANUFACTURERS' RECORD has accomplished much; much remains to be done. Every citizen of the United States should religiously read its columns and lend substantial aid and encouragement to the great and good work it is pursuing, and which must result so beneficially to the entire country. Long life to the MANUFACTURERS' RECORD and Mr. Richard H. Edmonds, to my mind one and inseparable."

To Be Considered Up to Date.

B. C. Guerin, New York manager Hendrick Manufacturing Co., perforated metals, New York, N. Y.:

"As a medium of information the MANUFACTURERS' RECORD should stand at the head of the list of all publications of like nature. No one can consider himself up to date unless he is a subscriber to or reads this edition, which we find is distributed through a wide area and deals with practically every line of manufacture in each territory. The publication we consider invaluable. We wish you the best of success which the future has in store, and trust that the incoming year may see the issue of your publication increase as we believe our business has increased through your channels."

"Healthful, Energetic and Broad in Its Views."

Justus E. Ralph, American Cotton Oil Co., New York, N. Y.:

"We have read your excellent journal during all of the years of the corporate existence of our company, and have always found it healthful, energetic and broad in its views of the possibilities of the great South and in its methods of giving expression to those views. We think it never has done better work than in these later years."

The Motto Appreciated.

Frederick A. Scheffler, New York, N. Y.:

"I have only become acquainted with the MANUFACTURERS' RECORD quite recently, and am not therefore in a position to give you as valuable a statement as to its worth from a business standpoint as would otherwise be the case, but I am pleased to say that in the short time which this paper has been received I have obtained a very favorable impression and fully appreciate the motto you have adopted and your

means of carrying it out. Located as we are in the North, we cannot, of course, appreciate the work which is being done in the South, but this work certainly is one in which we should all co-operate. I am giving you my impression and opinion in a personal way, and not as represented by the company with which I am associated."

Of Very Considerable Value.

Ivy L. Lee, New York, N. Y.:

"I am following the work of your paper with great interest, and I consider it of very considerable value to the development of the South."

Know of No Better Paper.

The Ball & Wood Company, New York, N. Y.:

"We know of no better paper to reach the Southern buyers, but we wish you could educate them to a higher standard of quality."

Full Confidence in the South.

John A. Barnes, New York, N. Y.:

"Having full confidence in the development of the resources of the South and being materially interested, I cannot help but appreciate the value of your magnificent publication."

Known by Its Fruits.

G. W. Fuller, manager A. S. Cameron Steam Pump Works, New York, N. Y.:

"We take no note of time but by its loss is fully realized by the writer in view of the seemingly short time since we began advertising in your paper, and yet a quarter of a century has slipped by. We do not, however, consider it lost time, nor wasted effort, nor unprofitable investment, since we have seen our business develop, broaden and increase along right lines and to a satisfactory degree, and to our use of the MANUFACTURERS' RECORD we concede a share of our success. We read it as occasion will permit it, and have always been entertained and instructed thereby, and regard it ably edited and sound in its views on finance and commerce, and believe it to be no mean factor in the upbuilding of the South. The continuity of our use of your paper and the liberal space we occupy evince the courage of our convictions that the 'Cameron' should and does find many advocates and users in the South, and the MANUFACTURERS' RECORD is a good medium to reach them. The writer, while a New Yorker by birth, spent a part of his early youth for several years in antebellum days in the South, especially in 'Maryland, My Maryland,' and Old Virginia, and can truly quote:

Still o'er those scenes my memory wakes
And fondly broods with miser care;
Time but the impression deeper makes
As streams their channels deeper wear.

"Last spring, as a delegate to the convention of the Manufacturers' Association, held in the bustling, modern and withal charming city of Atlanta, it was my pleasure to visit many Southern cities and localities I had been familiar with, and was surprised, though pleased, to find so many evidences of prosperity. My earnest wish and hope is that it may continue to prosper and to achieve the success which it deserves, and to which climate, natural advantages and the spirit of the day happily conspire."

Of Value to Many Interests.

John H. Flagg, New York, N. Y.:

"I fail to see how any commercial business can be intelligently conducted (and especially if it be located in the South) without the MANUFACTURERS' RECORD being always at hand. Every issue contains the precise information needful, if not essential, to be known by every business interest. The industrial and financial operations of the present day are so comprehensive and complex that no competitor is able, as he once was, to keep abreast with them merely from his own correspondence, and such a journal as the MANUFACTURERS' RECORD has become not only convenient, but absolutely essential to that end. Nor is the MANUFACTURERS' RECORD of value only to business concerns located in the South. It is a faithful means of conveying to people residing elsewhere exhaustive information concerning the marvelous industrial activity existing throughout the South at the present day, and is especially helpful to would-be investors. For instance, I find that within the past 18 months I have for the first time in my life made investments in the South in both real estate and railroad, telephone and industrial securities in Texas, Missouri, Tennessee and Florida (all which investments have since advanced in value), my knowledge of local conditions prompting such action having been derived mainly from the columns of the MANUFACTURERS' RECORD. My opinion of its value, therefore, should be implied from my action rather than from any abstract words of commendation, which would seem superfluous if added here. Verily, a new commercial era has dawned upon the once unhappy South, and one that has come to stay. Barring a panic and the consequent prostration of all business throughout the country, I can see nothing ahead to interrupt the progressive strides now being made throughout the South in the development of its vast natural resources and the establishment of local industries therefor in lieu of the exportation of its raw products, as in antebellum days, to be manufactured elsewhere. The experimental stage of so doing (if it ever was one) has long since triumphantly passed, to the lasting credit of the rejuvenated South, which at last has taken its rightful place among the progressive forces of this commercial age."

Value of Advice and Suggestions.

Walker Bowman, chemical engineer, New York, N. Y.:

"I have been a reader of the MANUFACTURERS' RECORD for many years, and believe you have chronicled the industrial progress of the Southern States in a correct and comprehensive manner. Your advice and suggestions have doubtless been of much value in the general development."

The Influence Wielded.

R. H. Reed, manager sales department Reeves Engine Co., New York, N. Y.:

"For a period covering some 10 years the writer has been familiar with and watched with great interest the development of our wonderful Southland, and, from careful observation, he feels that the MANUFACTURERS' RECORD has been one of the most important factors in the great commercial evolution that has taken place there. Surely no Southern business man can afford to be without this paper, and if more Northern business men were familiar with the remarkable influence it wields throughout the Southern States they would certainly avail themselves of it. Trusting that it may have the support it deserves from both the North and the South, and wishing it every success, we remain, etc."

Using Factors for Successful Journalism.

James M. Edwards, Mathieson Alkali Works, New York, N. Y.:

"Representing large manufacturing interests in the South, I read with great pleasure and satisfaction the South's wonderful development as intelligently and instructively set forth in your weekly issues. You seem to thoroughly comprehend and utilize the many factors which insure successful journalism."

Affords Practical and Material Assistance.

George W. Markens, president Export Corporation, Ltd., New York, N. Y.:

"This corporation is constantly receiving inquiries from all parts of the world for American manufactures of every description, from tacks to locomotives. In the department devoted to that specific purpose we have trade journals covering almost every line, and we take this opportunity to state that the index of the MANUFACTURERS' RECORD affords us more practical and material assistance in securing the names of prominent and reliable manufacturers in the field it covers than any other journal. In our humble opinion, your publication is a pronounced factor in the development of Southern industries and is recognized as a part and parcel of the new South, which it is making justly famous."

"Eminent Service to the South and the Country as a Whole."

Roger H. Williams, acting treasurer Eaton, Cole & Burnham Company, brass and iron goods, New York, N. Y.:

"We have been much impressed with the eminent service to the South and the country as a whole that the MANUFACTURERS' RECORD has been rendering. It is a service which, as far as our knowledge of such journalistic effort goes, puts the MANUFACTURERS' RECORD in a class by itself, and we certainly wish it all success in its splendid endeavor. We always take pleasure in recommending it to anyone whose field of interest is carried in any way across the old 'line,' which now, fortunately, is becoming more and more imaginary."

"To Stimulate the Energies of Our Southern People."

Hugh R. Garden, counsellor-at-law, New York, N. Y.:

"For many years I have looked to the MANUFACTURERS' RECORD as the best exponent of what the South is doing and ought to do. For many years it has been the progressive but conservative leader of Southern material development, and has done more than all of the journals of this country combined to stimulate the energies of our Southern people and to bring her wonderful resources to the attention of the rest of our country and to the countries beyond the seas. I attribute to your journal more than to any other one cause the extraordinary tide of prosperity which has come to all of the South Atlantic and Gulf States and to the lower Mississippi valley, the benefits of which are being felt throughout our land, including the great metropolis in which I live. The world is paying tribute to New York, and New York will pay tribute to the South. I congratulate you on the part you have borne in this great work."

To Secure Business.

Henry A. Hitner's Sons, dealers in new and second-hand I beams, channels, tanks, stacks, etc., New York, N. Y.:

"We take pleasure in advising those who are desirous of securing business for railroads, contracting and manufacturers' equipment, that no better advertising medium can be found than by using the agency of the MANUFACTURERS' RECORD."

NORTH CAROLINA.

"The Invaluable Public Service."

S. F. Chapman, secretary and treasurer Craggy Lumber Co., Swannanoa, N. C.:

"It gives us great pleasure to bear witness not only as to the value of your publication to the industrial individual, but also as to the invaluable public service you have done our common country. The writer has frequently, even when not a subscriber, applied to you for information. Your prompt, courteous, accurate and valuable replies both accommodated and in some cases resulted in business to your patrons. It may be safely conjectured that subsequent to the conflict between the States, had not commercial intercourse between the North and South promised great mutual financial benefits, we might still be in the process of becoming reunited instead of experiencing the accomplished thing. While it may be held to our discredit, it can hardly be doubted that the eloquence of Grady and his collaborators would 'at home and abroad' have fallen upon unwilling ears had not the commercial instinct first opened the 'door of opportunity' for the exchange of expression of good-will. Friends are not lassoed; they are acquired by association. Thus the MANUFACTURERS' RECORD in its early conception of conditions entered into its wider and greater field of public usefulness. It stimulated an intercourse that not only effected mutually satisfactory exchanges, but made friends, and in so doing hastened by many years a consummation for which all are devoutly thankful. The MANUFACTURERS' RECORD may feel justly proud of its service to the country, and while performing a patriotic duty, it gave and gives every patron his money's worth."

"Evidences of Good Work on Every Hand."

J. E. Mattocks, secretary Board of Trade, Inc., Lenoir, N. C.:

"It would be difficult to estimate the great value the MANUFACTURERS' RECORD has been to the industrial development of the South. Evidences of its good work are seen on every hand."

Would Not Do Without It.

McEwen Lumber Co., Asheville, N. C.:

"Your publication is much appreciated in this office, and, of all publications of its kind, it is the one we would not do without."

Both Profit and Pleasure.

Dr. M. Eugene Street, Street & Jones, rough and dressed lumber and laths, Glendon, N. C.:

"I have read the MANUFACTURERS' RECORD for several years with both profit and pleasure. No one interested in the progress and development of the South can well afford to do without it if one wishes to keep posted along this line. Your position on the immigration question is correct, and on the child-labor question you show the cunningly-concealed hypocrisy and selfish interest of some of the leading agitators. Your exhibition of the status of principal Southern industries, compiled as it is from sources of undoubted reliability, is very valuable. Your constantly preaching thrift and self-reliance to the South is bound to bear fruit, and the regret is that your paper is not even more generally read. No other periodical has so constantly and so persistently

kept before the public view the vast natural advantages and resources of the South. As a result, a vast amount of capital has been invested to the advantage of all concerned. The rapidly-progressive increase of the South's industries along all lines assures its development into one of the foremost sections of our great nation."

Deals With Industrial Improvements.

E. D. Stone, agent land and industrial department Southern Railway Co., Asheville, N. C.:

"It would be well-nigh impossible for the department which I represent to get along without your valuable paper, particularly as it deals with industrial improvements, with which we aim to keep constantly in touch. Personally I am very much interested in the valuable information supplied from time to time by your able correspondents in this connection."

Conviction of the South's Greatness.

W. T. Weaver, president W. T. Weaver Power Co., Asheville, N. C.:

"We have for many years looked upon your paper as a true and accurate publication of Southern conditions, and have always noted that you had a conviction of the South's greatness and great possibilities and the courage to express it. Business opportunities in the South today are much better than your most sanguine predictions a few years ago."

"A Potent Factor."

A. H. Washburn, cotton-mill machinery and equipment, Charlotte, N. C.:

"Concerning the part the MANUFACTURERS' RECORD has taken in the development of the South in the past 20 years or more, beg to say I believe it has been a very great and potent factor in this work and trust it will continue the good work."

Keeping Track of New Developments.

E. T. Garsed, Alexander & Garsed, machinery agents, Charlotte, N. C.:

"We find the MANUFACTURERS' RECORD of considerable advantage to us in keeping track of new developments in the manufacturing line in the South."

Making Known Natural and Commercial Resources.

P. L. McMahon, treasurer Textile Mill Supply Co., Charlotte, N. C.:

"In our opinion, your paper has done more to advance the industrial interests of the South and to place its commercial and natural advantages before the people of the whole country than any other similar publication or medium whatsoever."

Growth in Proportion to the South's Growth.

D. A. Tompkins, president and engineer D. A. Tompkins Company, manufacturers, engineers and contractors, Charlotte, N. C.:

"Away back, almost back to the Ku-Klux days, when I was doing a little machine business here in Charlotte, and was at the same time proprietor, general manager and working organization all by myself, I used to run against a little publication that came out of Baltimore called the MANUFACTURERS' RECORD. It did not take me long to learn that I got two valuable pointers out of each issue. The first was the industrial movement of the South, and the second was specific information as to where I might find profitable contract work. Once when I made a trip North I stopped in Baltimore for no other purpose than to make the acquaintance of the MANUFACTURERS' RECORD in person. My recollection is that the whole business was conducted in one room, and it looked like a tolerably cheap room. At that time I was doing single jobs single-handed. We seem to have moved along together, and it is gratifying to observe now that the MANUFACTURERS' RECORD has grown proportionate to the growth of the South, and that its present quarters are as magnificent as the industrial success of the South has become. On the occasion of your moving into your new quarters I take pleasure in sending you my greeting. Your success has not only been substantial, but has been of the greatest use to the South, and, according to my motto, to the whole nation, because the 'development of the South means the enrichment of the nation.' Isn't it queer how fortune uses humanity for better or for worse? Who could have thought that the splendor of the antebellum South could be so utterly destroyed even by civil war? Who could have ever thought that out of the black anarchy of the reconstruction period such prosperity and growth as we have at present in the South could have come? I congratulate you on the success to which you have brought your enterprise and on the useful work you have been doing for the South while making this success."

Keeping Up With Rapid Growth.

H. H. Straub, Charlotte, N. C., Wm. C. Robinson & Son Company, oils, Baltimore, Md.:

"I find your journal and *Daily Bulletin* of great value to me in keeping up with the rapid growth of the South. I represent, as you perhaps know, the oldest oil house in the United States, and find in your journal much information of value to us concerning North and South Carolina that otherwise would be difficult to obtain."

For the Advancement of the South.

Robert S. Lewis, secretary and treasurer Dallas Cotton Mills, Dallas, N. C.:

"It is our opinion that the MANUFACTURERS' RECORD has done and is now doing more than any other power we know for the advancement of the South and her resources."

"Has No Rival in the Exploiting of Southern Enterprises."

George W. Watts, managing director W. Duke, Sons & Co. Branch American Tobacco Co., Durham, N. C.:

"Of the large number of papers received by me, I consider yours one of the most valuable. It has no rival in the exploiting of Southern enterprises and giving information about manufacturing and industrial problems of our section. I consider it one of the most inspiring mediums for those seeking the progress and upbuilding of this rapidly-growing portion of our country. Thanking you for your great work in the past, and trusting it may continue and that you may be prospered in it, I remain, etc."

"Influence Is Far-Reaching."

A. Y. Bond, contractor in felt and gravel roofing, Greensboro, N. C.:

"I am almost daily benefited by the MANUFACTURERS' RECORD. I should regret very much to be without it. Its influence is far-reaching, especially in our Southland."

Results of Unwearied Efforts.

F. R. Rose, secretary and treasurer Chamber of Commerce, Fayetteville, N. C.:

"In a large measure it can be truthfully said that the South owes much of its wonderful advance along material lines to the unwearied efforts of the MANUFACTURERS' RECORD—first, by its having called attention to our magnificent possibilities;

second, by its weekly notice of the successful beginning of business enterprises in the Southland. This has turned the tide of capital in our direction, and has encouraged our home people to invest along profitable lines. The South now is attracting the notice of the whole world by its phenomenal progress in every way."

"Benefit to All Classes of Manufacture."

William A. Hewitt, president and treasurer Greensboro Supply Co., Greensboro, N. C.:

"We think that your journal is doing grand work in the South and is of equal benefit to all classes of manufactures. We find that it is of great benefit to us, and prefer it to any textile manufacturing journal published."

"Bringing Northern Resources and Southern Possibilities Together."

B. E. Smith, vice-president and manager Cape Fear Manufacturing Co., building material, Greensboro, N. C.:

"For several years the MANUFACTURERS' RECORD has been a source of information along many lines for our company. Surely the MANUFACTURERS' RECORD is doing a splendid work for the development of the South, bringing Northern resources and Southern possibilities together. We are great believers in the future of the South, and always note with pleasure the true way you deal with the problems that confront the South at this time, and sincerely hope that the real effort so honestly put forth by the MANUFACTURERS' RECORD will meet with the end that is heralded by what it has already accomplished for the development of the Southland. And every Southern manufacturer, banker and merchant should spare no effort in assisting the MANUFACTURERS' RECORD in its work for their benefit, financially and otherwise."

"An Indispensable Companion and Helper."

P. J. Paulson, Ph.D., C.E., engineering chemist, Greensboro, N. C.:

"I am glad to have an opportunity to tell you how highly I appreciate the value of your paper, which has been an indispensable companion and helper to me in railroad-ing, as well as in the present case in mining."

Factor in Remarkable Development.

J. Norman Wills, secretary Odell Hardware Co., Greensboro, N. C.:

"We believe that the MANUFACTURERS' RECORD has been a factor in the remarkable development of the resources of the South which has been so noticeable during the past 10 or 15 years."

Eagerly Looked For.

J. E. Montague, Hickory Inn, Hickory, N. C.:

"I would say that your valuable paper is much appreciated by our patrons. It is eagerly looked for and carefully read and is a source of some very valuable information."

"The Friend and Uplifter of All."

L. Vinson, secretary and treasurer Littleton Hosiery Mills, Littleton, N. C.:

"The prosperity of the South today is unprecedented. While many things have contributed towards bringing about the development of the boundless resources of the South, no one thing, in my humble opinion, has done so much as your valuable paper. Hidden treasures are worthless until they are brought forth and their real values shown. Your paper has stood in the lead of all other agencies in bringing out the inexhaustible riches of the South. It should go into the home of every man in the South irrespective of occupation, for it has been the friend and uplifter of all."

Benefits the Whole Country.

W. J. Hicks, superintendent Oxford Orphan Asylum, Oxford, N. C.:

"I consider the MANUFACTURERS' RECORD as now conducted one of the greatest promoters of Southern financial and industrial interests. Its work benefits not only the South, but our whole country."

"Kaleidoscopic View of Southern Industries."

Jos. G. Brown, president Citizens' National Bank, Raleigh, N. C.:

"The MANUFACTURERS' RECORD has been a leading factor in the wonderful industrial development of the South, and no other journal has done more to acquaint our own people with their vast undeveloped resources or to stimulate them to larger undertakings, nor has there been any greater influence in inducing outside capitalists to seek profitable employment for their funds in this section. Its weekly issues give a kaleidoscopic view of Southern industries that can be found nowhere else, and the South is to be congratulated on having such a medium through which its many advantages may be made known to the world."

"Barometer of Southern Conditions."

Wm. T. Harding, president and treasurer Raleigh Iron Works Co., founders and machinists, Raleigh, N. C.:

"We always look upon the MANUFACTURERS' RECORD as the 'barometer' of Southern conditions, and have always found that it registered accurately every degree of progress made by our section. Whenever we want to know what the conditions really are about us we turn without hesitation to the pages of the latest number of your valuable publication. We believe that the MANUFACTURERS' RECORD, more than any other medium, has spurred Southern interests on to fuller development, and that without its untiring championship our section would not be what it is today. May you prosper and the good work go on."

"Persistent and Efficient Work."

T. K. Bruner, secretary North Carolina Department of Agriculture, Raleigh, N. C.:

"Allow me to congratulate you on the persistent and efficient work you are doing towards the inducement of investment in the South. If you will permit me to say so, I regard you as a great convenience as a bureau of information from which reliable information can be had on any industrial Southern subject at any time. I have frequently made use of this information, and take this occasion to thank you for it. Your paper is one of the potent agencies which is stirring influence in this direction, and every influence of this kind should have the cordial support of the South."

"Almost Indispensable."

H. M. Weller, Sanford Manufacturing Co., Sanford, N. C.:

"I have been located in the South for about one year; came from Pennsylvania here. I take the MANUFACTURERS' RECORD and find it almost indispensable for anyone that wishes to keep posted on what is doing through the South. It has no doubt done a great work in the upbuilding of this section of the country, and there is still a great

work to be done, as there are thousands of acres of undeveloped land, some of which is well timbered, and is an ideal country for the farmer and mechanic, as well as an investor. The town of Sanford is situated on the three great railroad systems of the South, and is the only location in the State of North Carolina where these three railroads meet. It is a very desirable place for manufacturing on account of its excellent railroad facilities. It is a progressive and up-to-date town; has grown in a few years from 300 or 400 inhabitants to over 3000. We have now under construction a modern brick high-school building, and when this building is completed we will have the best school facilities of any place in the State."

One of the Greatest Exponents of Development.

M. L. Jones, president Carolina, Glen Anna & Pee Dee Railroad & Development Co., Thomasville, N. C.:

"It is a decided pleasure for me to add my unqualified endorsement to the value of the MANUFACTURERS' RECORD. I have read its pages with great pleasure and profit, and can truthfully say that I deem it one of the greatest exponents of the development of the various resources of the Southern States. And my candid opinion is that if the MANUFACTURERS' RECORD is encouraged and patronized as it should be, it will continue to be a potent factor in helping the South to utilize and bring her manufacturing interests up to the highest possible standard."

Results of Forceful, Constant Advertising.

T. T. Ballenger, president Board of Trade, Tryon, N. C.:

"The development of the South in the last 20 years is simply wonderful, and no factor has played so important a part as the MANUFACTURERS' RECORD in bringing it about. It has advertised in such a constant and forceful way her natural resources and the many advantages she offers until homeseekers and capitalists have been induced to invest millions of dollars in the South. Your paper has not only been an advertising medium, but has encouraged and enthused the Southern people to improve the advantages they enjoy and become self-reliant. The MANUFACTURERS' RECORD is to the business and manufacturing world what an encyclopedia is to the professional man. As to the future of the South I am very hopeful. She is yet in her infancy in the manufacturing business as compared to what I think she will attain in the next decade. The high price of cotton has made money easy, and all lines of business seem to be prospering."

"One of the Chiefest Inspirations to an Industrial Life."

Henry M. Wilson, professor in charge textile department North Carolina College of Agriculture and Mechanic Arts, West Raleigh, N. C.:

"I am a Marylander by birth and a North Carolinian by adoption. I was graduated at Johns Hopkins University in Baltimore. I am now engaged in teaching textile manufacturing at the A. & M. College in North Carolina. This is quite a transition from an educational standpoint. I knew the MANUFACTURERS' RECORD before, during and after the transition, and it has always been to me one of the chiefest inspirations to an industrial life. I believe your paper to be one of the greatest forces in opening up, building up and sustaining the resources of the South."

As a Mining Engineer Sees It.

A. J. Moore, general manager Colossus Gold Mining & Milling Co., Waxhaw, N. C.:

"We consider the MANUFACTURERS' RECORD a great benefit to the reading and thinking people here, and, moreover, very interesting. Speaking from a mining engineer's standpoint, however, we are convinced that you can become a powerful factor for the good of this industry in this section by keeping up the gait started in your last issue. We wish you success and prosperity."

"One of the Greatest Factors in Southern Upbuilding."

L. Hanson, president and general manager Spirittine Chemical Co., Wilmington, N. C.:

"The MANUFACTURERS' RECORD has been one of the greatest factors in Southern upbuilding in the country, and we appreciate what you are doing to encourage Southern development."

Week to Week Enjoyment.

W. F. Shaffner, manager bond department Wachovia Loan & Trust Co., Winston-Salem, N. C.:

"We enjoy your periodical as it comes to us from week to week, and we get from it statistics and news in reference to affairs in the South which are not contained in any other matter that comes to our office. It would be a deprivation not to receive the paper, and we wish for it all the success which it so richly merits."

Feeling Effects of Persistent Effort.

Wm. Farr, president and general manager Piedmont Electric Co., Inc., Asheville, N. C.:

"I have always been impressed with the earnest and persistent effort of the MANUFACTURERS' RECORD towards the upbuilding of the South. Our mountain section, with its vast resources still only partly developed, is feeling the effect of this continued effort as evidenced by the establishing of numerous industrial works and the capital being invested in lumber and mining interests. Moreover, your optimistic view of conditions in the South gives to the business man that feeling of security so essential to future progress, and I wish for the MANUFACTURERS' RECORD a large share of the prosperity for which it is so earnestly working."

"Have Found It Invaluable."

E. P. Tingley, manager Philip Carey Manufacturing Co., Charlotte, N. C.:

"We believe there is nothing that can take the place of the MANUFACTURERS' RECORD to anyone in the building trade, and we have found it invaluable to us. The Daily Bulletin sheet has become indispensable in our business."

Rapid Advance of the South.

C. J. Cooper, cashier National Bank, Fayetteville, N. C.:

"For about nine years the Southern States have been steadily and rapidly advancing in every line of industry. Many causes have operated to bring about most favorable results. Our people have developed in business sagacity and the farmer has become master of the cotton situation, because he just turns around his team and drives back home if the price does not suit him. This is destined to be his tactics for all future time. The banks of the South have become independent of any other section and wholesale houses are located in every town. The manufactured products of the South are increasing rapidly, and the time is not far distant when the larger part of American cotton goods will be made nearer the cotton fields. In saying this

I wish to add that the MANUFACTURERS' RECORD has been one of the greatest factors in the South's behalf. Through your columns many enterprises have been brought among us and capital invested. Every wide-awake business in the South will find profit and pleasure by keeping in touch with the columns of your most valuable publication."

"Has Done More for the Upbuilding of the South Than Any Other Newspaper."

E. L. Propst, president and treasurer Propst Contracting Co., Charlotte, N. C.:

"I think that every business man of all kinds should be a reader of the MANUFACTURERS' RECORD. It gives more news of developments than any other paper published in the country. It has done more for the upbuilding of the South than any other newspaper."

"Toward a Fuller Development of the South."

A. P. Gilbert, manager Durham Iron Works Co., founders and machinists, Durham, N. C.:

"We are pleased to be able to express our sympathy with your efforts toward a fuller development of the South and to express our appreciation to you for what is probably the greatest single factor toward the same."

"Most Thoroughly Honest and Reliable."

D. D. DeButts, representing Riverton Lime Co., Inc., Riverton, Va., Greensboro, N. C.:

"I think the people in all sections, but the entire South in particular, recognize the fact that your paper has done and is doing more for the South than any paper published, and is considered the most thoroughly honest and reliable, and therefore can be referred to with the utmost confidence on all subjects."

"To Build Up the Material Interests of the South."

J. B. Owen, president Citizens' Bank, Henderson, N. C.:

"I have been reading the MANUFACTURERS' RECORD for several years with pleasure, and have noticed your earnest effort to build up the material interests of the South, for which the South in return should give you her most hearty thanks."

"A Very Godsend to Many Men and Firms."

E. A. Snow, secretary and treasurer Snow Lumber Co., High Point, N. C.:

"There is no doubt at all but that the MANUFACTURERS' RECORD has been a very prominent factor in the wonderful development of the resources of the South. By it those wanting to engage in manufacturing are brought in touch with the best makers of all lines of machinery, and the MANUFACTURERS' RECORD has been a very godsend to many men and firms who wanted to know where to buy machinery. Then, in a broader sense, it has kept its readers posted as to progress being made, and also in all questions of interest to Southern people."

"Of Great Use to All Business Men in the South."

Wm. Moncure, Raleigh, N. C.:

"The MANUFACTURERS' RECORD is the only paper I have seen that is a real benefit to the South and is of great use to all business men in the South. I regret that my rush is such that I miss the MANUFACTURERS' RECORD more than half of the time."

"An Inspiration."

C. M. Steele of J. C. Steele & Sons, the "New South" brick machinery, Statesville, N. C.:

"We think the enthusiasm of the MANUFACTURERS' RECORD has undoubtedly done wonders for the South. Few realize the industrial possibilities of the South, and your publication is an inspiration to those interested in the South's welfare. We think there is no section of our country which has a brighter industrial future. As manufacturers of machinery we have found in the last few years a growing demand for the largest and best equipment to be had."

A Farmer's Opinion.

J. B. Lotspeich, manager Weaverville Milling Co., Weaverville, N. C.:

"Every Southern man engaged in public enterprise should read your valuable weekly edition. I am only a local farmer."

Effect Upon Material Interests.

John Wilkes, manager Mecklenburg Iron Works, Charlotte, N. C.:

"As a subscriber, advertiser and reader of the MANUFACTURERS' RECORD since it started, I find that the effects upon the material interests has been wonderful, and the benefits arising from your continued advocacy of the capabilities of the South have been great. May your efforts continue and you live to see results that you have had so much to do with."

"Essential to the Success of Every Business Man in the South."

Geo. F. Newman, secretary Chamber of Commerce, Greensboro, N. C.:

"I appreciate the value of the MANUFACTURERS' RECORD as one of the best publications in the country, particularly reflecting on the industrial conditions of the South. The MANUFACTURERS' RECORD is not only doing a great deal of good, but I consider it essential to the success of every business man in the South. I always look forward with pleasure to the next issue."

"Style Unique and Forceful."

Robert S. Mebane, secretary and treasurer Carolina Cotton Mills, Graham, N. C.:

"I regard the MANUFACTURERS' RECORD as one of the most potent factors at work today in the upbuilding of the industrial South. It is ably edited, in style unique and forceful, and its weekly information invaluable to every business man. While it is of great interest to the entire country, its untiring zeal and devotion to the cause of Southern progress and prosperity is an inspiration to its Southern readers, amongst whom I am happy to number myself one of the most constant."

"Securing Contracts That Keep Us Busy All the Time."

D. K. Cecil & Co., general contractors, Murfreesboro, N. C.:

"We believe the MANUFACTURERS' RECORD has done more towards the upbuilding of the South than any other dozen agencies. We are securing contracts that keep us busy all the time, and the fact is largely due the MANUFACTURERS' RECORD by helping us find where the work is."

OHIO.

"Benefits the Whole Nation."

The XXth Century Heating & Ventilating Co., Akron, Ohio:

"We are very well pleased so far with the results obtained by advertising in your paper. While it may be that your paper is of a greater benefit and has a larger cir-

culation to the people of the South, think that it not only benefits the Southern States, but the whole nation at large. We have learned from actual experience, as well as from travel in the Southern States, that the South is rich in stores of iron, coal and timber and limestone and other valuable minerals. There is no reason why it should not become the richest part of the United States. Its navigable rivers and railroad systems ought to bring these great stores of wealth to the market, and with the Panama canal once completed you have the market of the world at your front door. You have the best of timber and minerals at the back door, and we predict for the Southern States a greater growth and development during the next 25 years than it has had in the last 100, and believe that almost every navigable river and seaport city will be a beehive of industries. Your publication is doing its full share toward development along these lines, and our earnest wish and hope is, may it continue far into the future. Long live the MANUFACTURERS' RECORD, long live the South and long live the Spirit of the Southern People.

Reflecting and Assisting Southern Industries.

T. J. Cullen, manager Burnet House, Cincinnati, Ohio:

"We believe the MANUFACTURERS' RECORD has done much good in bringing Northern capital into Southern industries, many of which have doubled their capacity during the past few years. We think your publication has no equal in reflecting and assisting the industrial conditions of the South."

Brought New Energy and Capital Into the South.

J. P. Hornaday, J. P. Hornaday & Co., municipal, corporation and traction bonds, Cincinnati, Ohio:

"For a number of years we have carefully kept in touch with your publication and its wonderful work for the upbuilding of the South. You have not only brought new capital and energy into the South, but you have been a great factor in showing the South how to develop itself. No Southern man who can read can afford to be without your publication, and certainly no business man can afford to be without it."

"Prominent Above All Others."

George C. Carter, Cincinnati, Ohio:

"When the history of the growth of the new South is written, among the names of the helpers will appear prominently above all others the MANUFACTURERS' RECORD."

Adds to Southern Knowledge.

E. P. Roberts, Roberts & Abbott Company, engineers, Cleveland, Ohio:

"We are pleased with the reading matter of the MANUFACTURERS' RECORD, and in our opinion it must assist in the development of the South, not only because it informs those in the North respecting the development of the South, but also because it adds to the knowledge of those in the South respecting their own resources."

Used to Good Advantage.

H. G. Crafts, manager Reliance Gauge Column Co., Cleveland, Ohio:

"We have received a most satisfactory service from your *Daily Bulletin* and have used it to very good advantage in our advertising scheme. We also appreciate the high character of your paper, and believe that our ad. in same has paid for the investment several times over."

"The Representative Trade Paper of the Great South."

E. J. Kenly, William B. Pollock Company, steel-plate construction, Youngstown, Ohio:

"We regard your paper as the representative trade paper of the great South, and read it with interest every week. Its loyalty to the industrial development of the Southern States is most praiseworthy. We are particularly impressed with the accuracy and reliability of its reading columns and do not wonder at the generous patronage shown its advertising pages."

"Increasing the Prosperity of the Whole Country."

Rogers, Brown & Co., pig-iron and coke, Cincinnati, Ohio:

"It gives us great pleasure to commend the good work you have been doing for years past in the development of the South and incidentally increasing the prosperity of the whole country. Hoping that your able journal may long continue its successful career, we remain, etc."

"By Far the Best Paper of Its Kind Published."

C. O. Bartlett, president C. O. Bartlett & Snow Company, mill and labor-saving machinery, Cleveland, Ohio:

"As manufacturers we naturally look over and read to a certain extent the different trade papers, and we consider the MANUFACTURERS' RECORD by far the best paper of its kind published. It is, in our judgment, doing very much indeed to develop the South as well as other parts of the country."

A Valuable Aid in Business.

Geo. W. Balkwill, vice-president and manager Semisteel Company, Cleveland, Ohio:

"Personal preferences and sectional notions aside, we state frankly that we look upon the MANUFACTURERS' RECORD as a valuable aid in our business, partly by reason of its intelligent presentation of the general manufacturing interests of the country and partly by reason of the interchange of ideas and inquiries arising from its circulation, whereby we have experienced marked results."

"Certainly Cover the Southern Field."

Wm. Hartle, manager Cleveland Belting & Machinery Co., Cleveland, Ohio:

"We desire to say that we have been advertising with you for the past four years, and that the results from our advertising in your paper have been very satisfactory to us. We find that you certainly cover the Southern field in practically all lines of industry, and we are particularly interested in the reports as to the conditions in the South which we receive from reading the paper every week. We wish you a long and continued period of prosperity."

"From Fifteen Years' Experience."

A. E. Cheney, secretary and sales manager Marion Steam Shovel Co., Marion, Ohio:

"We have been advertisers in your paper for about 15 years. This is conclusive evidence that the results have been satisfactory to us. For the Southern field we think the MANUFACTURERS' RECORD is one of the very best mediums. We are speaking now from an advertising standpoint. On the other hand, you have done very much for the development of the South, and we believe that the development in the South for some years to come will perhaps be greater than in most other parts of our country."

"Reflected in an Increased Prosperity."

W. F. Mackenzie, Upson Nut Co., bolts, nuts and carriage hardware, Cleveland, Ohio:

"While we do not always agree with the opinions you express, yet we believe that the character of the work you are doing cannot help but be reflected in an increased prosperity in the section referred to."

Work for the Entire Country.

John L. Vance, president Ohio Valley Improvement Association, Columbus, Ohio:

"I have received and read the MANUFACTURERS' RECORD for several years. You are doing invaluable work for the development of the vast resources of the South, and, in truth, of the entire country. In your chosen line I consider the MANUFACTURERS' RECORD the most valuable publication in the country."

"Accurate and to the Point."

Wm. L. Deming, secretary Deming Company, pumps and hydraulic machinery, Salem, Ohio:

"We consider the MANUFACTURERS' RECORD a very valuable periodical to all who may be interested in the development of the South. Your department of 'Machinery, Proposals and Supplies Wanted' seems to be very brief, concise, and at the same time accurate and to the point."

OKLAHOMA.

Essential in Conducting Business.

W. R. Jones, secretary Texas Cement Plaster Co., Oklahoma City, O. T.:

"We have only recently subscribed for the MANUFACTURERS' RECORD, but were very favorably impressed from the beginning, and we feel now that this paper is very essential in conducting our business. We are of the opinion that the South offers one of the most prolific fields for development and money-making there is in the United States."

OREGON.

"The Best Result-Getting Publication in the United States."

Tom Richardson, manager Portland Commercial Club, Portland, Ore.:

"I have always felt that the MANUFACTURERS' RECORD was the best result-getting publication in the United States. I know of no other publication of its character which is so well known and highly regarded, not only in the South, but throughout the United States. Few people have followed its columns more closely than myself, and my mail was incomplete when I moved into this great Pacific Northwest without it. Now that it comes to me regularly I feel that I am in the closest possible connection with the South at all times. Among its patrons are the best manufacturers in the country, and I know its power for good in furthering the development of the South, which means the enrichment of the nation, will continue. I certainly congratulate the Southern States and the Southern people on having the MANUFACTURERS' RECORD."

PENNSYLVANIA.

"Could Not But Prove of Great Benefit."

E. R. Armstrong, secretary Genuine Bangor Slate Co., Easton, Pa.:

"We are not able to note any marked improvement in the trade in our line throughout the South, but at the same time we feel satisfied that any publication of the character of yours, devoted to the interests of any particular section, could not but prove of great benefit."

Faith Shown by Deeds.

W. H. T. Wick, secretary Erie Stamping & Manufacturing Co., Erie, Pa.:

"We feel that the South is a great field for our products, and believe that the MANUFACTURERS' RECORD has a great influence with the trade which we desire to cover, and believing this to be true, we have entered into a contract for space in your valued paper."

Information of Importance.

Wm. F. Kirk, McLanahan-Stone Machine Co., Hollidaysburg, Pa.:

"The fact that we have been subscribers for a number of years would imply that we consider your paper satisfactory. We must confess that we have very little time in which to give your paper a thorough perusal, but the articles that we have occasionally read appear to be well written and generally contain information of importance."

"An Effective Tribute."

M. Lippincott, office manager Viennet Advertising Agency, Philadelphia, Pa.:

"We do not think it necessary for us to give any special opinion regarding our views of your publication. The list of advertisements carried should be of itself an effective tribute."

Keeping Abreast of the Times.

Rogers, Holloway & Co., exporters and importers, Philadelphia, Pa.:

"We are much pleased to add our appreciation to the many others as to the merits of the MANUFACTURERS' RECORD. As our business covers nearly all the Southern States, nothing could be more gratifying than to watch every week how you keep abreast of the times and give impartially and fairly to your readers the information that is making our South foremost in the world in all its great conditions. Keep on the good work. The South needs such help as you give, and the unlimited resources of the country will rapidly be recognized and developed."

"Enthusied With the Spirit of Progress."

Cortright Metal Roofing Co., Philadelphia, Pa.:

"The fact that we have been advertisers in the MANUFACTURERS' RECORD for a great many years is a fair indication of our high opinion of it, but as constant readers we also wish to compliment you upon the work you are doing in the upbuilding of the great South. We do not see how anyone can be even an occasional reader of your earnest periodical without becoming enthused with the spirit of progress which is in such full sway throughout the Southern States."

"A Credit to the Entire Country."

W. T. Plummer, secretary Main Belting Co., Philadelphia, Pa.:

"As you know, we have for years advertised in the MANUFACTURERS' RECORD, and that should show what we think of its commercial value to us. Aside from this, however, we have a deeply-founded respect and admiration for the work you have been doing for years in the development of the South in a dignified and high-minded way which is a credit to the entire country. We well remember, too, when your road was

not as smooth as it is today—in that time a number of years ago, when the South stood aghast at the collapse of that tremendous but misguided business boom. Your work in that time of discouragement and in the years succeeding, in which you have contributed more than any other agency in the slow but sure upbuilding of the present sterling business conditions in the South, commands, we repeat, our highest respect and admiration."

"The Best Medium for Getting Before the Progressive South."

Frank Samuel, steel, iron, iron ores, Philadelphia, Pa.:

"We find the MANUFACTURERS' RECORD the best medium for getting before the progressive South, and think the results of your work are of great benefit to the whole country."

Assisting in Expanding Trade.

H. B. Hirsh, secretary and general manager Belmont Iron Works, structural steel and ornamental iron, Philadelphia, Pa.:

"Your publication has and is doing most excellent work in the commercial development of the South. It has been of considerable assistance to us in our expanding trade in that territory. We wish you much success in your future efforts."

One of the Best as an Advertising Medium.

J. C. Hulshizer, vice-president United Galvanizing Co., Inc., Philadelphia, Pa.:

"We appreciate the value of the MANUFACTURERS' RECORD, and we find it is as an advertising medium one of the best."

Bringing Southern Advantages to the Attention of the Outside World.

Charles Adamson, president Cedartown Cotton & Export Co., Philadelphia, Pa.:

"It gives me the greatest pleasure to say that in my opinion the MANUFACTURERS' RECORD has done more than any other single factor to bring the advantages of the South to the attention of the outside world and to spur all of us who are interested in Southern development on to loftier efforts. The fair and businesslike policy of your paper on all questions has been a potent factor in dispelling ignorance North and South. Year by year I have noticed the greatest difference in the attitude of capital North to Southern investments, until today I believe everyone is willing to consider Southern investments as offering the most promising returns in the country. While the whole purpose of the MANUFACTURERS' RECORD has been to advance the South, one point in its policy has been especially interesting to me, a Northern man who for 16 years has been working for the South, viz., the MANUFACTURERS' RECORD has never hesitated to advance views that were right because they might be opposed to some local or sentimental idea believed in at times by the people of the South. For instance, it was an advocate of the gold standard when the South was all for silver. As its motto says, 'the development of the South means the enrichment of the nation.' Such an attitude means dollars and cents to every community in the South. Everyone who, like myself, has been operating in the South by money procured in and brought from the North can speak with decision about the effect the MANUFACTURERS' RECORD has had in tilling the way for those who have Southern investments to offer in the North. Since the Baring failure the work of development in the South has been put on a strictly legitimate business basis. What has looked like great development in the past will sink into insignificance before the mighty industrial development that is coming. What we need now more than almost anything else is Southern immigration—people to work in every line of industry. As I see it, in the past the South at heart did not want emigration; now it needs it and wants it. A stream of people must be turned Southward, so as to loosen the brakes that are now beginning to press on everyone, from the farmer to the manufacturer. The rapid development made by the railroads of the South in the last few years, giving quick and comfortable means of passing from one section of the country to another, and the influence such as your paper has constantly exercised, have brought about a better understanding between the people of the South and the North. You and the MANUFACTURERS' RECORD have done a great work, and what is better, have done it in the most modern spirit of the times, namely, full and free opportunity for discussion of all questions without prejudices in the lines of your paper, honesty in regard to all moneys invested, fairness to all men. This spirit, combined with the wonderful and still undeveloped resources of the South, means a greater flow of capital in the years to come to every State in the Southland, which is bound, with the opening of the Panama canal, to make those States of the Union known as the Southern States, and especially the Gulf States, take the place they are entitled to as amongst the greatest States of the whole country. I hope before the new year becomes old to be able to announce to your paper the development of another line of industry that I am now working on for the States in which I am operating that will bring several million dollars more."

Fortunate in Advocacy.

Samuel H. French & Co., Dexter Portland cement, Philadelphia, Pa.:

"We believe that intelligent publicity of the resources of any section of the country cannot be but beneficial to it. The resources of the South have not been as yet appreciated, nor can they be without publicity, and the South is fortunate in having so excellent an advocate as the MANUFACTURERS' RECORD. The high rates of freight south of the Virginia gateways are a hindrance to Southern development, and an intelligent inquiry into this matter by you may be productive of good both to consumers in the South and railroads who find their business unprofitable because of the comparatively small volume of traffic moved."

Receive the Best Returns.

J. H. Richardson, general manager Richardson & Co., Inc., cut rails, etc., Pittsburg, Pa.:

"As advertisers in your paper and as advertisers in a great many other Southern journals, we receive the best returns from your magazine."

"Something Interesting and Reliable."

D. Lamond & Son, engineers and contractors, Pittsburg, Pa.:

"We are very much pleased with your paper. It keeps us informed on the industrial conditions of the South in which we take much interest. We always look forward to the next issue with a feeling that there will be something interesting and reliable."

Encouraging Exploitation of Southern Resources.

Geo. H. Anderson, vice-president and director Chamber of Commerce, Pittsburg, Pa.:

"The work of your journal has, in my judgment, been faithfully and intelligently performed. No other paper has done more to encourage and exploit the abundant resources of the South in its industrial and transportation advantages. More than

this, the tone of the MANUFACTURERS' RECORD has done much towards uniting people of all sections into a better understanding of matters that tend to the general welfare of the nation."

To Build Up Manufacturing Interests.

S. Nevin Hench, president Hench & Dromgold Company, York, Pa.:

"We have very little time to read items in the MANUFACTURERS' RECORD, but from what we do read and note we believe it to be one of the best papers of its kind published. We certainly believe it has done a great deal to build up the manufacturing interests of all kinds in the South. We, however, have found one of the great drawbacks to a greater development of the South in the way of marketing their lumber, pig-iron, etc., is the extremely high freight rates charged by the railroad companies, which, as a general rule, are about double that of freight shipments going east or west in the Northern States, and some action ought to be taken to induce railroad companies to make lower rates, which would not only very materially increase traffic of the railroad companies, but also double the market for Southern lumber, pig-iron, etc., and enable the producer to obtain much higher prices f. o. b. cars to shipping point. This matter ought to be taken up and agitated very strongly by your paper as well as other publications."

Thoroughly Reliable Reports.

B. M. Root Company, plow-handle machinery, York, Pa.:

"For several years past we have been advertising in your paper and following closely the *Daily Bulletin*. From the information we have secured we have been able to materially increase our trade, especially in the South. We find the reports of your *Daily Bulletin* thoroughly reliable in every way, and as these reports are confined almost exclusively to the South, it certainly must follow that through the publication of your daily and weekly editions purchasers of machinery of all kinds secure the benefit of all competition, and are enabled to buy and sell to the very best advantage. We thank you for the courteous treatment you have always given us, and beg to remain, etc."

No Opportunity to Learn Full Value.

E. F. Chamberlin, secretary Scranton Forging Co., Scranton, Pa.:

"We cannot give you as definite reply as we would like to for the reason that our connection with the MANUFACTURERS' RECORD as an advertiser has been for a comparatively short space of time, and we have not as yet had an opportunity to ascertain its value as an advertising medium. We have had a number of inquiries for forgings which we could trace to no other source than the MANUFACTURERS' RECORD. We can as yet trace no business secured to the advertisement which we are carrying in the MANUFACTURERS' RECORD, but we realize the fact that if our advertisements supply us with inquiries that is about all that we can ask."

Earnestness and Enthusiasm.

David McKenna, all kinds of slate, Slatining, Pa.:

"Since using the MANUFACTURERS' RECORD as an advertising medium, which has now been for five years, I have fully observed the earnestness and enthusiasm with which you have advocated the upbuilding of the natural resources of the South, and have done so in such a conservative, intelligent, statistical and, if I may use the word, 'dignified' manner that it has certainly been convincing, and has thus been the means of aiding greatly to the unusual prosperity of the South in the past few years."

Need Not Lack Knowledge.

J. W. Woltz, architect and superintendent, Waynesboro, Pa.:

"I have found your valued paper of great benefit to me in my profession. It covers such a vast territory of country and interests and brings the business man and the buyer in closer touch throughout the country. We need not live in ignorance of what is going on throughout the great South and Southwest now that we subscribe for your MANUFACTURERS' RECORD."

"A Very Profitable Advertising Medium."

A. A. Burch, S. Flory Manufacturing Co., stationary and hoisting engines, etc., Bangor, Pa.:

"We consider the MANUFACTURERS' RECORD a very profitable advertising medium. It has brought us many inquiries, which is evidence that the up-to-date people are reading it."

Helpful to the Student.

L. S. Rowe, Wharton School of Finance, University of Pennsylvania, Philadelphia, Pa.:

"I have been reading the MANUFACTURERS' RECORD with much interest. Every issue contains something helpful not only to the manufacturer and business man, but also to the student of economics, finance and commerce."

"Rapidly Becoming National in Its Scope."

George Walters, office manager Dodge & Day, engineers, Philadelphia, Pa.:

"We have followed, with more or less interest, the work you are doing, and while the good results are doubtless more apparent south of the 'Mason and Dixon line' than in the North, the fact still remains that the influence of your journal is rapidly becoming national in its scope, rather than remaining sectional. You certainly deserve a full measure of return for your most enterprising spirit. It was with no little gratification that we recently read in one of the technical papers of the broadening of your field of usefulness by the splendid addition you have made to your equipment and quarters. 'Tis but the natural culmination—or perhaps we should say evolution—of a broad and liberal policy."

"One of the Best Edited and Most Ably Edited Trade Papers in the Country."

John F. Miller, vice-president Westinghouse Air Brake Co., Pittsburg, Pa.:

"We consider the MANUFACTURERS' RECORD one of the best-managed and most ably-edited trade papers in the country. That the work it has been doing for the business interests of the country, and of the South in particular, has been very beneficial is apparent."

"Regard Its Services as Invaluable."

C. W. Higgins, advertising manager Otto Gas Engine Works, Philadelphia, Pa.:

"The MANUFACTURERS' RECORD has been coming into our office for many years, and this business has been represented in its advertising columns for an equal length of time. Your paper has kept us in touch with the growth and changing conditions in the South and enabled us at all times to meet the requirements of the Southern buyer. We are pleased to report to you that our business for the last year in the

South has been greatly in excess of that of any previous year, and we are quite willing to give your paper the credit which belongs to you for the help accorded us. We regard its services as invaluable."

For the South's Best Interests.

H. S. Kuhn, secretary Emmert Manufacturing Co., universal patternmakers' vises, etc., Waynesboro, Pa.:

"To say that the best interests of the South are being admirably represented and ably brought to all sections of this great industrial nation is merely to state a fact that must be apparent to anyone who is so fortunate as to have the pleasure of coming into contact with the editorial and other sections of your valued journal."

"A Most Valuable Medium for Advertising."

Willis H. Faber, treasurer and general manager Williamsport Gas Engine Co., Williamsport, Pa.:

"We are only recent subscribers to your publication, but in that time we have become thoroughly satisfied that your paper is a most valuable medium both for advertising as well as for the general information contained therein. Should our future experience prove as satisfactory as it has since we became subscribers to your paper we can give you a very much stronger recommendation than the above."

RHODE ISLAND.

Have the Greatest Faith in It.

V. F. Hatch, Diamond Machine Co., Providence, R. I.:

"We do not feel that we are in position to express our opinion in a satisfactory way regarding the work of your paper, although we have the greatest faith in it and believe it has done a great deal toward the development of the South, but in our particular line we have not secured results that we thought possible, but do not consider it is any fault of the paper. We are glad to give you our opinion, and wish that results had been more decided in our case."

SOUTH CAROLINA.

South Carolina Opportunities Typical of the South's.

E. J. Watson, commissioner South Carolina Department of Agriculture, Commerce and Immigration, Columbia, S. C.:

"There can be no question that there has at least been aroused throughout the land an interest in Southern development that could not have been dreamed of two decades ago. The South today, with its unsurpassed variety of resources and opportunities for men of ability and for capitalists, is making strides that will soon mark her the most desirable section of the American Continent. Prostrate after the scourge of war had passed, her people facing new economic, social and political conditions, financially wrecked, the South for the time stood still and shuddered, scarcely daring to realize her own resources and possibilities. Gradually the people, trained for other conditions, began to awaken and look to the future. Then came the few farseeing men who realized what the future held for the South, and so came the awakening. I do not hesitate to say that there has been no factor in bringing about this awakening more powerful than the MANUFACTURERS' RECORD. Believing that the development of the South's matchless resources could not but redound to the advancement of the nation, this publication proceeded to arouse the Southern people to a realization of their opportunity, and in season and out of season the work has been kept up under most intelligent direction, tempered with good judgment. The effect has been marked in arousing the people to action instead of hopeless inaction, and in directing the introduction of much needed capital. Today there is no agency bringing about more effective weekly results than the MANUFACTURERS' RECORD. These results cannot but tend to the upbuilding of the whole country. I trust that the good work of the MANUFACTURERS' RECORD may never be interrupted. The greatest burden that the people of the South bear today is their own failure to realize what the rest of the world is doing; what they themselves possess that the world wants, and their utter neglect of a proper exploitation of their resources. All over the South the work your publication has been doing for many years is now being taken up by others. I am sure no man who has studied the world's present economic conditions fails to appreciate the work you are doing. As to the industrial future of the South I dare not venture a prediction, for I see for the South a development and a prosperity that at this time appears without limit—certainly a future that will make the Southern States rank as a section with any of like dimensions in the world. My own small State has gone forward until today she is the second cotton-manufacturing State in the Union, and the surface of her resources has been merely scratched as yet. With more men and more money, what may be accomplished cannot be estimated. Straightforward, truthful and honest, but active, never-ceasing exploitation is a necessity, and I trust the day will never come when the MANUFACTURERS' RECORD will cease its efforts. I trust that all our people may pull together until we can say that the South has claimed the benefits of the rare gifts showered upon her so bounteously by a gracious Creator, and has fulfilled her destiny, adding lustre to the industrial and commercial premiership of our common country."

Southern Manufacturers Coming to the Front.

J. C. Cauthen, secretary and treasurer Sylecau Manufacturing Co., woodwork, ironwork, Rock Hill, S. C.:

"We wish to say a few words with regard to the inestimable good your paper is to the Southern manufacturer, who is fast forging to the front. We fail to see how any Southern business man, it makes no difference what his occupation may be, can be without a magazine whose ultimate purpose is to bring before our people the immense resources of our land and the infusion of new ideas into those who have the good fortune to be living in it. Accept our good wishes for even greater success in the coming year."

"A Welcome and Invigorating Weekly Visitor."

Samuel G. Stoney, president West Point Mill Co., rice mills, Charleston, S. C.:

The MANUFACTURERS' RECORD has always been a welcome and invigorating weekly visitor. Its encouraging tone and excellent record of the wonderful development of the South has, I think, done much to increase the confidence of those who have been working and striving in the South with such splendid success since the war. It has also been the means of attracting the attention of capitalists and investors to the splendid opportunities that have presented themselves throughout the entire South. Its wonderful resources in timber, minerals, agricultural products, stock-raising, combined with its magnificent climate, have been accurately and splendidly depicted by the

MANUFACTURERS' RECORD. Half of the opportunities have not yet been told, and what we need now to increase this wonderful prosperity is immigration. There is an abundance of land for those who wish to settle, and there is an abundance of work in every direction throughout the entire South at remunerative prices, which should attract a flow of immigration towards this section, and I feel confident that the MANUFACTURERS' RECORD fully recognizes this necessity and will continue in its good work by emphasizing this feature in the future more than ever."

Used With Satisfaction.

Edward H. McIver, secretary Leland Moore Paint & Oil Co., Charleston, S. C.:

"We find your paper a most excellent means of keeping up with the building and improvements going on in various sections of the country. We have been using it with a great deal of satisfaction for some time, and through it have gotten in touch with many people that we otherwise would not have known of. We are strong believers in the future of the South, and feel that it offers exceptional opportunities to the manufacturer. Your many expressions along this line we heartily approve of, and hope that you will continue the work that you have been so successfully carrying on in the past."

Its Value to the South.

Valk & Murdoch Iron Works, Charleston, S. C.:

"We fully realize the value of the MANUFACTURERS' RECORD to the country, and particularly to the South, when it has done so much to advertise its industries and resources. The present price of cotton and the demand for lumber has largely increased the price of lands and wealth of this section."

A Help in More Ways Than One.

B. M. Parker, acting director textile department, Clemson College, S. C.:

"We consider the MANUFACTURERS' RECORD one of the best journals that reach our reading table. It is up to date in every respect, and, carefully looked over, would be a great help to anybody in the commercial line. Every expression we hear in regard to the paper is decidedly complimentary, and it has been a great help to us on several occasions and in more ways than one."

An Eye-Opener to the Rest of the Country.

Cassius M. Bailey, treasurer Lydia Cotton Mills, Clinton, S. C.:

"I appreciate the fact that the MANUFACTURERS' RECORD is a great help to the industrial interest of the South and a great eye-opener to the rest of the country in showing the great advantages and possibilities offered by the Southern States."

The South's Present Prosperity.

W. T. Mixson, Champion Paint Co., Columbia, S. C.:

"I appreciate the value of the MANUFACTURERS' RECORD as the best publication in the United States for the development of the South and its resources. The present prosperity of the South I consider is due largely to the efforts of the MANUFACTURERS' RECORD."

"The Best Industrial Publication in the Field."

Edwin M. George, Gaffney, S. C.:

"I consider the MANUFACTURERS' RECORD the best industrial publication in the field. It is doing a great work for the new South, and the fact that there is a new South is due in a large measure to the industrial and financial newspapers, of which it is the leader."

"To Encourage Southern Development."

Carroll Company, lessee Limestone Springs Lime Works, Gaffney, S. C.:

"We have been a subscriber to the MANUFACTURERS' RECORD for several years, and feel that we could not very well be without it. We congratulate you on what you have done to encourage Southern development."

For the General Welfare.

P. V. Gaffney, treasurer and manager Piedmont Mineral Springs Co., Kings Creek, S. C.:

"We have only been subscribers to your valuable paper for a few months, but we find it to contain useful and valuable information on all subjects of interest to the South, and we look forward to its coming with a great deal of pleasure from week to week. It treats all subjects in a highly interesting and instructive manner. We think it a very great medium for the upbuilding and general welfare of the South, as it enables Southern people to put 'good things' before the people of the North, thereby benefiting both sections. The South offers great inducements to capitalists in many ways, and there is no surer way to interest capitalists in Southern propositions than through the columns of your paper. The South is destined to be the greatest section of this great country, and we congratulate you on the part you are playing in this development."

A Monument of Persistence.

John Wood, secretary Commercial Club, Rock Hill, S. C.:

"Adopting as its motto, 'the development of the South means the enrichment of the nation,' the MANUFACTURERS' RECORD has with remarkable tenacity of purpose and persistency of effort labored for 20 years. Its wonderful achievements are a monument to the creed of 'keeping everlastingly at it' and the sphere of usefulness it occupies a testimonial to its capacity for divining the wisest and best policies to pursue and adhering to them. This task has been by no means easy. Twenty years ago conditions in the South were more or less chaotic and confused. So complex were they that the demagogue and false prophet found ample opportunity for activity and fertile fields of operation. The people, just beginning to recover from an overwhelming volume of misfortune and ruin, turned gladly to any light appearing above the horizon. To ascertain whose lantern was filled with honesty of purpose and trimmed with wisdom and foresight was difficult and fraught with danger to those who dared examine. And so it has been, although in lessening degree, throughout these 20 years. Saviours of the South have risen more than once to proclaim their cults from hilltops and catch the popular ear, to say nothing of the popular, hard-earned coin, only to disappear over the brow again when satisfied or exposed. Criticism and wild speech have encompassed the South about. Ignorant persons with no degree of knowledge of either the people or their needs have sought to lead them out of the figurative Land of Egypt time and again. So-called popular movements having for their objects solutions of our problems, our entire educational salvation, a complete adjustment of relations between the white and negro races—relations that did not exist; philanthropic foreign meddlers endeavoring to teach Mosaic law in Jerusalem; interested industrial advocates disguised as bearers

of fleshpots fresh from Canaan—all these and a thousand others have passed this way. The South should and does recognize the attitude the MANUFACTURERS' RECORD has maintained these 20 years in holding all up to a clear, business light and fearlessly consenting to stand or fall on the correctness of its analyses. Certainly the MANUFACTURERS' RECORD has seen the gradual accomplishment of all those conditions in the South which it foretold so long ago, and certainly our attainments up to this time and our ideas as to our opportunities for the future bear singular resemblance to pictures drawn by that paper each week of its uninterrupted history. As an exponent of the South, a true critic, a reliable gatherer of news, facts and figures, an advocate of business principles and methods, the MANUFACTURERS' RECORD has been an invaluable aid to those really concerned and a Jonah to frauds. And this could not have been without accomplishment of those purposes for which the MANUFACTURERS' RECORD was originated, as the establishment of confidence is as indispensable in the inducement of capital to remove and clear-sighted men of the world to act as a system of currency is to the nation. The almost miraculous development of the South is its own mouthpiece in any argument as to whether that confidence has been created. Few will not yield to the MANUFACTURERS' RECORD the credit in large part for bringing this about."

"Doing a Great Work."

J. G. Anderson, president Rock Hill Buggy Co., Rock Hill, S. C.:

"The MANUFACTURERS' RECORD is doing a great work for the South. We could not get along without its weekly visits. The people generally are prosperous, and industrial development is moving apace with rapid strides. We have never seen anything like it during our business experience of 20 years. We think now is the time to counsel moderation. We want no inflated prosperity or booms. The whole South will develop fast enough on a firm financial basis."

"The Envious Reputation It Has Won."

Gen. E. P. Alexander, South Island, Georgetown county, South Carolina:

"Your stockholders have every reason to be proud of the stand taken by the MANUFACTURERS' RECORD and the enviable reputation it has won for its high standard and its reliability. It speaks well for the South to maintain and support such a worthy representative as its editor, and one whose grasp upon the topics of the day is so firm, so clear and intelligent. The work you have accomplished speaks for itself."

"In a Class to Itself."

A. M. Law & Co., stocks, bonds, insurance, Spartanburg, S. C.:

"Your publication is an old friend with us, and we follow weekly with interest your efforts in showing up the great resources of the South and the advancement in manufacturing, mining and development along all lines in this wonderful country. In this work we consider the MANUFACTURERS' RECORD in a class to itself. We have recently shown our sincerity in the above opinion by renewing our contract for advertising for another year."

Would Feel Lost.

E. I. Reardon, secretary and treasurer Chamber of Commerce, Sumter, S. C.:

"I have been a reader of the MANUFACTURERS' RECORD for years and a subscriber for some time. I do not see how any commercial organization in the South or any manufacturer, banker or business man in the South can get along without the MANUFACTURERS' RECORD after he or they have been accustomed to reading it for general information and for advertising purposes. Your paper has done a wonderful work in developing and advertising the South and in stimulating interest in investments in our great Southland. It has drawn attention to the resources and to the manufacturing, financial and industrial opportunities of the Southern States so regularly, so generally, so persistently and so truthfully that millions of dollars have been invested in the South and the North and South have been brought into closer business and social relations through the medium of the MANUFACTURERS' RECORD. What your paper has done in the way of advertising the opportunities of the South would have cost the different sections advertised and benefited hundreds of thousands of dollars if the effort had been made to advertise the South by the regular advertising methods and at regular advertising rates. The industrial future of the South will simply be astounding, in my opinion, and the world has no adequate idea of the vast possibilities for advancement along all lines of business and trade. With the farmer, the merchant and the banker, and possibly the manufacturer, bound together for mutual aid and protection, and with the cotton warehouse schemes and the Southern Cotton Association growing stronger day by day, it looks as though the farmer, with the backing he has from all sides, will soon be as well able to dictate the price of his cotton as he does the price of his other products, and we know that all farm products are now bringing higher prices than they have since the war between the States. Whenever the farmer can get the price for his cotton which the supply and the demand call for and he learns that it is unwise to let a few speculators in Wall Street dictate to him what he must take for that which he produces by his own labor, then will this great Southland be the most prosperous section of the world and maintain its supremacy as the commercial, agricultural and industrial center of the universe. The great work which the press of the South has done for the farmer and all classes of people is beyond estimation. The newspapers are the greatest factors in the development of this country and in the molding of public opinion and advising of the people along all lines of business, trades and profession, and by sticking to the farmer as they have done, and in advertising the South as these papers have done, the MANUFACTURERS' RECORD in particular, the work of the Southern press and the great results of the great work of the Southern newspapers has but demonstrated a well-known adage that 'a people's literature is a criterion of a people's civilization.' In no instances have I ever undertaken anything for my native city, Sumter, S. C., without first ascertaining whether my undertaking had the approval of the editors of my home papers and the assurance that my home papers would back me up. I have been actively engaged in public work for years, and I can truthfully say that I have never failed in any public undertaking where the power and the influence of the local press were behind me. And also in several instances the MANUFACTURERS' RECORD has been of assistance to me in developing home enterprises, as well as the leading dailies of Columbia and Charleston. All of which goes to show that the people of the South should pay as much attention to keeping up and supporting their Southern newspapers as they do their schools, because, after all, the well-conducted newspaper is not only the safest and best paying advertising medium, but also the quickest and surest educational system for disseminating news and truth. Who defends the South from the calumnies of her enemies but the great newspapers of

the South, and who is so poorly paid and yet as patient and ever as patriotic as the owners and editors of the Southern newspapers? I would feel lost without the MANUFACTURERS' RECORD and my home papers in my line of work. The farmer, the merchant, the banker, the mechanic, the laborer, the clerk, the minister, the teacher and all classes of people in the South should awaken to a full realization of the great work the Southern newspapers are doing for the South, of the hundreds of thousands of dollars of free advertising the South gets from its editors, and then support financially by advertising and subscribing to the Southern newspapers, thereby strengthening these papers and enabling them to better strengthen the South by bringing a better understanding between the Northern and Southern people and bringing millions of dollars of capital for investment in developing our section of the country below Mason and Dixon's line."

"Efforts Wisely Planned and Ably Directed."

John Laird, architect, builder and contractor, Aiken, S. C.:

"Your valued paper reaches me regularly. The MANUFACTURERS' RECORD stands alone, occupies a unique position in relation to the wonderful progress of the South in the past 20 years. Its efforts have been wisely planned and ably directed, and to its widespread influence is due in great measure the development of this great South, whose resources, agricultural and mineral, are second to none in the world."

The Power of Influence.

L. A. Emerson, assistant general freight agent Southern Railway Co., Charleston, S. C.:

"Allow me to congratulate you on the complete success of your motto, 'the development of the South,' for you have certainly contributed more to the development of the South than any other one, yes, dozen enterprises. The South is under everlasting obligations to the MANUFACTURERS' RECORD. The influence wielded by your paper is a power, and has done more than anything else to stimulate the people and to bring together the North and South, especially the industrial and financial communities."

"The Coming Section of the Country."

James P. Gibbs, Wagner & Gibbs, direct mill agents, Charleston, S. C.:

"It is our opinion that your paper is doing a great work in advertising the South, and thereby promoting its growth. We feel confident that this is the coming section of the country, and what is most needed is to call the attention of the world to its vast resources, and thereby promoting immigration and stimulating the investment of capital. These are our two great needs."

"Full of Reliable Information."

Gadsden E. Shand, Shand & Lafaye, engineers and architects, Columbia, S. C.:

"The writer has been a member of a firm subscribing to your journal and advertising in it for the past 13 years. We have found its columns full of reliable information regarding the manufacturing and agricultural interests of the South, and we have every reason to believe that your journal has aided materially in drawing the attention of the outside world to the many resources and opportunities offered by the South. We have still to a large extent an undeveloped country, and your journal is doing much to advertise its undeveloped resources."

Influence for Good Is Unquestioned.

A. M. Gibbs, proprietor Gibbs Machinery Co., Columbia, S. C.:

"We have several times expressed our appreciation of your work. You are undoubtedly doing a great good in aiding in the development of the entire South. You certainly deserve the undivided support of all Southerners. Your journal is widely read, and is quoted throughout all of the sections of the South with which we are familiar. Its influence for good is unquestioned."

Keeping Tab on Manufacturing Plans.

D. Cardwell, division freight agent Southern Railway Co., Columbia, S. C.:

"The MANUFACTURERS' RECORD has, in my judgment, done a great work in giving publicity to the advantages that this section offers (which cannot be exaggerated), and it has given it in a lucid and tangible form. On my division of the Southern Railway, consisting of about 1000 miles, it has been of great assistance to me in locating and looking after the manufacturing schemes looking for a location. Our land and industrial department and the local traffic officers are expected to catch onto such matters among the first, and we try to keep up our end in the matter, but we find much in the MANUFACTURERS' RECORD to help us. I should dislike to be without it. When I took service with this property (37 years ago) there was one cotton mill on the line; now there are 164."

"Bringing Together the Resources of the South and the Capital of the North."

Wilson & Wendell, architects, Columbia, S. C.:

"We have been constant readers of the MANUFACTURERS' RECORD for the past 15 years, and we cannot speak too highly of the work which you have been doing for the development of Southern industries. We believe no single agency has accomplished as much in bringing together the resources of the South and the capital of the North, and in stimulating and encouraging the people of the South in their own efforts."

"Steady Advance in Useful Utterances."

W. A. Courtenay, president Courtenay Manufacturing Co., Newry P. O., S. C.:

"I cannot write too emphatically as to the value and usefulness of the MANUFACTURERS' RECORD to the Southern States in calling public attention throughout the Union, and as well abroad, of the coming growth of this section of the Union. The South is rising up! With its homogeneous white population and its agricultural population, if not demoralized by scurvy politicians, misleading the ignorant, it offers wonderful results in the near future. I have for many years seen its steady advance in useful utterances and in great results, and it has my unqualified wishes for its coming greater influence."

"Of Great Value to the Manufacturer, to the Banker and to the Capitalist."

A. C. Phelps, district manager Southern Cotton Oil Co., Columbia, S. C.:

"It is quite a pleasure to be given the opportunity of paying a small tribute to your valuable publication and to the great work it has done and is still doing for the South and the entire country at large. I have been a constant reader of the MANUFACTURERS' RECORD for the past 10 years, and have at all times been in sympathy with your work, especially in calling the attention of the entire world to the natural and undeveloped resources of this the greatest and most favored section of our great country. In my

humble opinion, the development going on in the South today, and to which your valuable paper has contributed so largely, is almost in its infancy, and within the next 10 years, in my opinion, the further development of the South will open the eyes of the entire world not only from an agricultural standpoint, but from an industrial standpoint. The influence of the MANUFACTURERS' RECORD has unquestionably been of great value to the manufacturer, to the banker and to the capitalist, and I do not see how any one of them could well do without the MANUFACTURERS' RECORD if they desire to keep abreast of the times."

"Exponent of the Resources and Progress of the South."

John F. Simmons, sales agent North and South Carolina the E. Van Winkle Gin and Machine Works, Atlanta, Ga., Rowesville, S. C.:

"The MANUFACTURERS' RECORD, and especially your daily report, have been of great assistance to me, and I consider your paper the greatest exponent of the resources and progress of the South."

Full of Practical Information.

R. W. Mitcham, architect, Camden, S. C.:

"There is no other journal doing so much for the upbuilding of the South as the MANUFACTURERS' RECORD. It is a journal full of practical and reliable information for every manufacturer, investor, contractor, business man and farmer. It pictures no 'get-rich-quick' or unreasonable and impractical schemes, but gives from week to week the actual results being accomplished and brings before its readers the vast opportunities and resources of the South."

TENNESSEE.

Reflecting Industrial Advantages.

Carl A. Jones, Harkrader & Jones, Bristol, Va.-Tenn.:

"In our opinion the MANUFACTURERS' RECORD stands pre-eminent and alone in the fostering of the industries of the South in particular, the country in general. We are familiar with more than one instance wherein the attraction of Northern capital to several flourishing industries, then in their infancy, was brought about almost entirely through the offices of your valued journal. It is generally conceded by those familiar with its contents in this section as being the foremost publication in the country in reflecting the industrial advantages and development in the South and the stimulation accorded her awakened people to the utilization of her unlimited resources."

"Faithful and Efficient Services."

A. D. Reynolds, Bristol, Tenn.:

"It affords me a great deal of pleasure to add my testimony to the faithful and efficient services rendered to our Southern country by the MANUFACTURERS' RECORD. I believe it has done more for the development of the South than any paper published."

The Cause of Millions of Investment.

J. B. Peters, general manager Board of Trade, Bristol, Va.-Tenn.:

"In my judgment there can be no question but that the MANUFACTURERS' RECORD has been one of the greatest, if not the greatest factor in giving to the whole country the facts regarding the material greatness of the South, and has been the cause of many millions of dollars being invested in the South which would have gone elsewhere but for the able, repeated and untiring efforts of the MANUFACTURERS' RECORD."

Overcome Southern Skepticism.

N. I. Mayes, real estate, Chattanooga, Tenn.:

"I have been a subscriber to your valuable journal for many years. The constant epitome of the varied resources and great opportunities for profitable investment in the South was always good reading to a Southern man. And although Northern people were at first skeptical, you kept 'everlastingly at it,' telling the people of the good things here, until now capital and development in immense proportions are visible all over the South, and the MANUFACTURERS' RECORD deserves a very large share of the credit for it."

"I have always agreed with you in practically everything pertaining to the South, but I do think you are wrong in your position in re the Immigration and Quarantine Convention recently held in this city. Am confident you are honestly mistaken, but I believe the convention will result in good."

"Clear and Well-Digested Information."

C. D. Mitchell, president Chattanooga Plow Co., Chattanooga, Tenn.:

"It is not enough for the people of the South to know and appreciate its great natural resources and climatic advantages. The whole people must be kept intelligently advised as well. I know of no medium that has done more in giving clear and well-digested information along the lines indicated than the MANUFACTURERS' RECORD."

Prized by Operators of Machinery.

W. E. McClamroch, vice-president Southern Engine & Boiler Works, Jackson, Tenn.:

"We congratulate you on the success that you have made in developing the South, and congratulate the South, too, on having such an able advocate. We feel that the work that you have done in bringing Northern capital to the South, and in this way uniting the North and the South, has been wonderful. In continuing to carry an advertisement with you we feel that we are taking advantage of one of the most influential mediums to put our goods before the trade. By close investigation through traveling salesmen we find that most operators of machinery subscribe for and prize the MANUFACTURERS' RECORD and believe in the good work it is doing. We feel that the development of the unlimited resources of the South, which has made millions for the country, has only begun, and that 10 years later it will be proven that the fullest development of the South means the elevation, enlightenment and 'enrichment of the nation,' and that every nook and corner of the United States will be proud of her Southland."

Hears From It Constantly.

Southern Brass & Iron Co., Knoxville, Tenn.:

"The best publication we have ever seen, and has done more for the South and Southern conditions than all the boards of trade and chambers of commerce put together. There is hardly a day passes that we do not hear from it."

"Unquestionably the Best Authority."

Lee Brothers, oils, railroad and mill supplies, Memphis, Tenn.:

"The MANUFACTURERS' RECORD is unquestionably the best authority on matters pertaining to the South. It is almost a daily occurrence that we hear some mention of your paper in connection with Southern matters. There is no question but what

the prominence and encouragement you have given all Southern developments has brought your position prominently before the country at large."

After Reading Various Industrial Papers.

B. R. Hoshall, assistant manager E. C. Atkins & Co., Inc., Sheffield Saw Works, Memphis, Tenn.:

"After subscribing for years to the various industrial publications of the country, we are fully convinced that the MANUFACTURERS' RECORD has done more for the development and upbuilding of the manufacturing as well as other interests of the South than all the others combined. We can hardly afford to do without the regular visits of this excellent paper at all. Believing that the past history of the MANUFACTURERS' RECORD is only a prelude to what you may be able to accomplish in the future, we are, etc."

A Pleasant Suggestion of Bias.

F. J. Smith, attorney-at-law, Troy, Tenn.:

"I hope that my admiration for your paper does not bias my judgment, for I am pleased to confess that I consider the MANUFACTURERS' RECORD without a peer in the particular lines of work it has undertaken. It is most ably edited, and its contributions bespeak for themselves the high order of merit they always possess. Its friendship for and influence in behalf of the South have already been and can but continue to be of boundless and inestimable value to Southern development in its highest and broadest sense. Long live the MANUFACTURERS' RECORD."

"Thoroughly Awake to the Best Interests of the South."

J. Lee Hale, building contractor, Chattanooga, Tenn.:

"I am a subscriber and reader of the MANUFACTURERS' RECORD, a publication that is thoroughly awake to the best interests of the South. As an advertising medium it holds first place. The development of the South is something wonderful in recent years. Our natural resources are unlimited, and it seems to me that any business man who wants to be up to date and is looking to his best interests would be handicapped if he did not subscribe for the MANUFACTURERS' RECORD. And any manufacturer who is looking for business in our Southern country should have a copy of the MANUFACTURERS' RECORD at hand at all times."

The Proof in Success.

F. M. Stafford & Co., Southern municipal securities, Chattanooga, Tenn.:

"Without question the MANUFACTURERS' RECORD has been and is one of the most potent factors in the upbuilding of the South. The immense success it has attained is conclusive proof of this statement. It should be in the hands of not only every manufacturer, but of every business or professional man interested in the prosperity of this section."

A Reader for Years.

John G. Duncan Company, machinery, Knoxville, Tenn.:

"We have read the MANUFACTURERS' RECORD for a number of years and find it of great value in the development of the South, and hope many more will subscribe for it in the Southern country."

"Able to Reach Capitalists."

E. C. Knight, general counsel and treasurer Overton County Railroad Co., Livingston, Tenn.:

"We appreciate the MANUFACTURERS' RECORD as one of the best publications in the country, particularly as an advertising medium and reflecting the industrial conditions of the South. There is no doubt but that your publication lends more encouragement to Southern development than any other paper published. It was through this medium that we were able to reach capitalists who were willing and able to build a railroad into our country and develop one of the richest countries in the South."

"Placing Southern Industrial Progress Conspicuously Before the Entire Country."

Oliver Carter, Ridgway Dynamo & Engine Co., Memphis, Tenn.:

"For some time I have been particularly interested in and consequently closely watching the South's developments along industrial lines. In doing this I have found the MANUFACTURERS' RECORD to be of wonderful value to me, and can say that it never loses sight of its great work of placing Southern industrial progress conspicuously before the entire country."

Constant Readers.

W. A. J. Leland, president Standard Handle Co., Ltd., Knoxville, Tenn.:

"We cannot express our appreciation of the MANUFACTURERS' RECORD in any better way than to say that we have been constant readers of same from its earliest issues to the present time. We wish you continued success in your good work."

One Who Found Renewed Hope and Courage.

E. A. Lindsey, president Merchants' National Bank, Nashville, Tenn.:

"It affords me a peculiar pleasure to be offered the opportunity to testify to the genuine worth of your publication in the upbuilding of our Southern country. Eighteen years ago, when I occupied the lowest clerkship in the bank, I commenced reading the MANUFACTURERS' RECORD. While the pressure of other business has not permitted me to be a constant and regular reader of the paper, I have so much interest in its pages that I seek an opportunity to read it as often as possible. During the panic days and at all times when conditions in the South were unsatisfactory I have found renewed hope and new courage in your editorial columns. We are constant subscribers to your journal, and it always occupies a conspicuous place in our office. While I have not an acquaintance with the editor of your paper, I feel under personal obligations to him and am glad of this opportunity to make appropriate acknowledgment."

Doing Great Good for the South.

A. S. Elder, treasurer Trenton Cotton Mills, sheetings and batting, Trenton, Tenn.:

"I think the MANUFACTURERS' RECORD is one of the best papers published. My only regret is that I do not have time to read each copy as carefully as I would like. I wish you great success and feel that you are doing great good for the South."

"Fruitage of Good Seed Well Sown."

S. J. Jackson, Pearson & Jackson, Sparta, Tenn.:

Enclosed check, \$4, for account subscription to the MANUFACTURERS' RECORD, which is, in my estimation, of inestimable value to our entire Southland. I heartily commend your exposition and defense of all matters pertaining to the advancement of the new South, and feel that credit for the wonderful development now being made is

due largely to your powerful and manly efforts. Trusting the present management may live to see the fruitage of good seed well sown, etc."

Channel for Capital and Labor.

H. Davis & Son, Knoxville, Tenn.:

"The MANUFACTURERS' RECORD has a very important place to fill in the office of all the live, up-to-date business men in this part of the South. Manufacturers and contractors very often depend entirely upon its items for reliable information, and it is generally considered one of the most important channels through which capital and labor get together in this locality. You are doing a good work, and we hope to see it continue."

The Place for Investment.

J. E. Scott, secretary Standard Box Co., Inc., Memphis, Tenn.:

"We do not think that too much can be said of the field of development or the efforts of the MANUFACTURERS' RECORD toward developing the many resources. We believe that the South is the coming country, and any investment made in this territory ought to prove highly satisfactory."

TEXAS.

"A Veritable Looking-Glass."

J. V. Watkins, real estate, loans and insurance, Corsicana, Texas:

"We consider your journal one of the best, if not the best exponent of the South's interest in the United States. It is a veritable looking-glass of our beloved country's industrial progress, and in our opinion should be in the hands of every lover of this country. We read the MANUFACTURERS' RECORD every week, and consider it almost indispensable to our business."

Found It Indispensable.

Mrs. E. E. Overall, *Railway and Industrial Journal*, Fort Worth, Texas:

"At the closing of a year that we believe has been prosperous, we are desirous of expressing our sense of obligation to your valuable periodical for the benefits accruing to the *Railway and Industrial Journal* from the exchange. In fact, we have found it indispensable in our special line of work, and we can easily understand that its contents from week to week appeal quite as much to men engaged in other pursuits. The various industries of the South and Southwest are fully presented, and your host of news-gatherers scattered over an extensive territory seem to let no item slip that is pertinent to the scope of your publication. It is indeed a weekly record, not for manufacturers solely, but is also a fair, unbiased report of industrial conditions over the entire South and Southwest."

To a Realization of Southern Opportunities.

Carl Eichenberg, president and general manager Portable Folding Mosquito Bar Frame Co., Galveston, Texas:

"We have no hesitancy in stating that your paper covers the developments of Southern industries so completely that it gives us full information on all subjects of interest. You have brought the North and East to a realization of the many opportunities for business in the South, and, what is more important still, you have awakened the South to an understanding, through advertising of example, that a little energy will make of any village a town, of any town a city."

"Free From the Curse of Sectional Politics."

Ed. Woodall, secretary Hill County Cotton Oil Co., Hillsboro, Texas:

"There can be no sort of doubt of the great good the MANUFACTURERS' RECORD has been in the material upbuilding of the South. It being the foremost industrial journal of the South, it has from time to time set out its wonderful natural resources and advantages in such a forceful manner that beyond doubt it has done more toward the building of the new South than any other agency. Its editorials, being free from that curse of sectional politics, has enabled it to do a great good in the molding of a spirit of greater tolerance on both sides of the Mason and Dixon line. The area of development has only begun, especially in the Southwest, and undoubtedly the greatest journalistic agency to encourage its continued development is your journal, which is certainly worthy of the patronage of every business man in the South."

In the Lead for the South's Best Interests.

W. T. Atkins, secretary Jefferson Iron Co., manufacturers of charcoal pig-iron, Jefferson, Texas:

"We are in hearty sympathy with the MANUFACTURERS' RECORD in its untiring efforts to develop the great resources of the South. We don't think we would be doing any other journal the least injustice when we say that in our judgment the MANUFACTURERS' RECORD has been the foremost journal in the South in making the resources known to the investing public. You have always led in everything pertaining to the best interest of the South, and don't hesitate to expose and condemn anything which, in the judgment of the MANUFACTURERS' RECORD, will even remotely injure the South's best interest. If we have any complaint to make—and it is based perhaps on selfishness—it is that not enough attention is paid to the great Southwest, especially the Red river valley. We presume that like all good things, this will come at no distant day if we continue to watch and pray. It is said all things come to him who waits. We are very glad to extend our congratulations to the MANUFACTURERS' RECORD for the magnificent work it has done and is still doing for the upbuilding of the greatest country beneath the sun."

To Draw Immigrants.

Hardy Greenwood, selling agent iron and steel manufacturers, San Antonio, Texas:

"Doubtless the work of an editor is oftentimes a thankless one, although, I believe, in your case your enterprise and independent thinking have earned for you a position which carries with it something of reward. The South needs more men like you for its daily journals, for if our moral and social tendencies had to cope with a champion such as your individuality shows, I believe we would be the better for it, and I am convinced that a better moral tone is to draw to us a better class of immigrants than all the commerce of the world could attract. I subscribed to your paper for the information concerning new enterprises, etc., but I find interest in your editorials, as above indicated."

His Sunday Morning Reading.

E. Arnoldi, secretary and manager Sherman Ice Co., Sherman, Texas:

"Dating back to the first time I had the pleasure of reading your valued paper, I even had a profound veneration for your motto, 'the development of the South

means the enrichment of the nation,' and my veneration has been kept vivid through your earnest and honest efforts set forth in every issue of the MANUFACTURERS' RECORD, and, it reaching me every Sunday morning, a few hours are pleasantly spent in the reading and digesting of the truths therein contained. There is no doubt in my mind but what your endeavors in the direction of development of the South had no little to do with the ripening of the fruits we are now harvesting in increased quantities and quality from year to year. With best wishes for the continued prosperity of the MANUFACTURERS' RECORD, its publishers and the South, I am, etc."

"Sure to State Facts."

Wm. Perry, manager Brenham Compress, Oil & Manufacturing Co., Brenham, Texas:

"It affords me great pleasure to say that I have been a subscriber to your journal for several years and have always found it the best. I notice you never fail to give the South good advice when needed, and always pull for the South's interest, and when you make representations of our industries, climate and future openings for the capitalist you are sure to state facts that can be relied on. Your views on national affairs are always fair and just. I trust to live long enough to see our sunny South on top and be in closer touch with the North, East and West. It will soon come, and then all prejudice and misrepresentations will be of the past, as the mighty dollar will be in control."

For the Benefit of the South.

N. Marsico, proprietor Denison Mattress Co., Denison, Texas:

"Certainly your paper is worth subscribing to by all business men. We could not get along without it. If credit belongs to the men who have done good work, the MANUFACTURERS' RECORD is entitled to praise. I congratulate you for the interest you have taken for the benefit of the South."

Keeping Abreast of the Times.

R. H. Baker, president Trinity & Brazos Valley Railway Co., Austin, Texas:

"Being interested in railroad construction and the general development of the Southwest, I read with much interest your weekly issues of the MANUFACTURERS' RECORD. You seem to keep abreast of the times, especially the development of the South and Southwest."

"Discussions of Live Topics of General Interest."

W. W. Anderson, chairman advertising committee Houston Business League, Houston, Texas:

"It is clear that the MANUFACTURERS' RECORD is doing great good for the South. The actual results are not only inevitable from such work as yours, but they are apparent, and, if a concrete showing be asked for, it may be added that the MANUFACTURERS' RECORD could not, during a period of 20 years, have been so very successful financially unless thousands had seen and received the benefit. I am always interested in your discussions of live topics of general interest, such as the Southern labor problem, which you handled in a wholesome manner. The more light we have on all such topics the better. As to the industrial future of the South, the South is a world in itself in present realities, future certainties, probabilities and possibilities. The glory and the beauty of your dreams are turning to substance fast enough; and, still better, the changed form is good and solid. There is no mistake or uncertainty about the general growth of the South. The lack of false work in her present efforts and accomplishments is the surest promise of future advance. The South is so full of substantial opportunities that we need only, in advertising her advantages, tell the plain facts, wholly avoiding sensationalism. Houston has for a long time worked on that solid basis, and it pays."

To Show Conditions Correctly.

Texas Lumber Co., Houston, Texas:

"We cannot say what influence the MANUFACTURERS' RECORD has had in stimulating industries of the South, but in reading the paper for the past two years we have formed a very favorable opinion of it and feel sure it has done a great good. One thing, we are satisfied, all the readers of the South appreciate is the care taken to have conditions in this section correctly shown. We believe you are doing a great work in seeing that the United States generally, as well as other countries, has a chance to know the true situation in the South with regard to a number of important subjects."

Discoveries by Northern Capitalists.

R. A. Burge, Houston Showcase & Manufacturing Co., Inc., Houston, Texas:

"We appreciate the many good articles that have come to our notice in the MANUFACTURERS' RECORD in regard to the South, and know that it has been a great help toward the advancement of a country that well deserves your good opinion. Houston and the surrounding country is growing rapidly without any boom; just a natural finding out by Northern capitalists that Texas is not so bad after all, and is very rich in lumber, oil, cotton, cane, rice, etc., and with plenty of room to grow. You need not feel afraid of overestimating the possibilities for investments in a country advancing as rapidly as Texas is and with its prospects of continued growth."

"Recognized and Appreciated."

C. R. Kitchell, secretary Chamber of Commerce, Galveston, Texas:

"I am very glad to say that I have a very high opinion of the MANUFACTURERS' RECORD. The Galveston Chamber of Commerce is one of your regular subscribers, and the excellence of your publication is recognized and appreciated."

"Conspicuous in the Library Corner."

Charles N. Kight, secretary Business Men's Club, San Antonio, Texas:

"Your valuable publication, covering as it does so thoroughly the needs of the 'great South,' is not only anxiously looked for, but read with interest upon its receipt, and can always be found conspicuous in the library corner of our clubroom. You are doing a great work for the South, and richly deserve the success you have secured."

The South to Be the Coming Country.

Geo. McDonald & Co., Orange, Texas:

"We are very much pleased with your paper, a copy of which we receive regularly, and any business man or firm that does not subscribe for it regularly after they receive one copy does not realize the opportunities that they are losing. As my partner in business has gone out of town on some business and left me a draft to send to you for our subscription for one year, I take great pride in mailing it to you. The South is going to be the coming country. I am a Northern man myself, but my

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partner is a Southerner. I have been South for the past five years, and in my own time the improvements in that length of time have gone away beyond my expectations. In this county and Jefferson county five years ago land that a person could have bought for \$2.50 per acre today is selling for \$30, and very little of it on the market at all. Rice-growing has become a great industry around this part of the country."

"Not Today in the Broad Southland a Single Individual or Business That Has Not Profited."

E. E. Radford, secretary and treasurer Colorado Salt Co., Colorado, Texas:

"The management of this company has been a very close observer of the persistency with which your publication through its columns has been continually preaching in every issue that 'the development of the South means the enrichment of the nation,' and we have closely watched for results from your endeavors, and we are frank to say that, in our opinion, there is not today in all the broad Southland a single individual or business that has not profited thereby, either directly or indirectly. We do not think that it is possible for the human mind to begin to estimate the result of the work that you have already accomplished for the South's growth and expansion in all lines, and in our judgment the results of the work that you have already accomplished have just now only commenced to show on the surface as compared to the showing that will be made later on by development and expansion on a gigantic scale that can be directly traced as a result of the past and present magnanimous work that has been and is being done by your publication. The MANUFACTURERS' RECORD is a publication to which every individual and business of the entire South can point with pride, and is the one of all others to which they all owe their everlasting gratitude and support. It affords this company much pleasure to be accorded the opportunity of being permitted to add this testimonial of its individual gratitude and appreciation."

Closely Identified With Industrial Interests.

Lawrence Thomas, manufacturers' agent, Dallas, Texas:

"I am indeed of the opinion that the MANUFACTURERS' RECORD has done and is constantly doing an incalculable amount of good towards the development of the South in all of its interests, being, as I feel it to be, more closely identified with such interests than any other publication of its kind on earth. I enjoy every copy that I read, and am at all times enlightened as to the South. I have had it for years."

A Friend of Texas.

Gen. John M. Claiborne, Rusk, Texas:

"Texas never had a better, warmer or more bountiful friend than the MANUFACTURERS' RECORD. It lies on my table in the hotel all the time for my guests."

"Persistent Advocacy of Southern Progress."

Elias Edmonds, proprietor Excelsior Poultry Yards, San Antonio, Texas:

"I have watched closely the growth and conduct of your paper from its first issue to the present time. Its growth has been phenomenal, and its conduct in persistent advocacy of Southern progress exceptional. It has done more towards enlightening the people as to the varied undeveloped resources of the Southern States than all other papers combined, and should be upon the desk of every business man, not only because of its information as to other sections, but for the insight it gives into the resources of his own locality which would not otherwise have been brought to his attention. People of the North and East have always regarded Texas as a 'wild and woolly' State. Well, her sheep are quite woolly, but her people are lamblike and gentle, and this they are now beginning to learn (thanks to the efforts of the MANUFACTURERS' RECORD), and tourists and capitalists are paying her special visits and making investments of various kinds. From a mere stock-raising and cotton-growing country she has of late become a great rice producer, and her irrigated farms and vegetable gardens are sending vast amounts of vegetable trucks and farm products to Northern markets. In view of this great change in her productive character many large tracts of wild land heretofore used only for stock grazing have been bought and cut up into small farms for colonization. All these changes and developments have been brought about mainly by the efforts of the MANUFACTURERS' RECORD to build up the Southern States by pointing out their many and varied resources."

To Benefit Young Men.

Gus. Baumgarten, superintendent and manager Schulenburg Oil Mill, Schulenburg, Texas:

"I have been a subscriber for a number of years, and read carefully each issue and file it away for future reference. I consider the MANUFACTURERS' RECORD a most valuable paper, and more of our young men in the South would be greatly benefited if they would read it."

VERMONT.

Will Gain in Appreciation With the Years.

Frank Collins, treasurer and manager Mascoma Electric Light & Gas Co., White River Junction, Vt.:

"I want to compliment you on the great work you are doing for the South through your excellent paper, the MANUFACTURERS' RECORD. Born of Southern stock myself, you certainly have my entire sympathy in your efforts. I hope and firmly believe that the South is destined to become the richest and most contented section of our great country, and that your work will gain in appreciation as the years roll by. I do not feel that I could dispense with your valuable paper, both as to its news and editorials."

VIRGINIA.

"A Reliable Guide."

John A. Esser, general manager Colonial Coal & Coke Co., Dorchester, Va.:

"We take great pleasure in commending the MANUFACTURERS' RECORD to our Southern friends as a reliable guide on business matters, and during our association with them have been mindful of the influence their publication has exerted in the rapid development of the Southern States."

Industrial Resources Developed.

J. B. McGahey & Bro., Basic, Va.:

"We have read the MANUFACTURERS' RECORD for years, and take pleasure in stating that we consider it indispensable to the business interests and success of all sections of our country, and especially to the South. It has done more to develop the industrial interests and resources of the South than all other papers of its class combined. We do not see how any manufacturer or other business man can afford to be without it."

It should be placed in the hands of our legislators and educators, as its pages are rife with knowledge that would prove beneficial in other walks of life as well as the manufacturing world. It is up to date and practical, and the best authority on all subjects upon which it treats. We find it invaluable in our business."

"Of Inestimable Advantage."

Theo. P. Campbell, dean of academic department, Virginia Polytechnic Institute, Blacksburg, Va.:

"I regard the work of the MANUFACTURERS' RECORD for the South during the last 20 years of inestimable advantage to this section. It has been an important factor in the development of the South, as well as of the country at large, in its material resources, and has also been of great benefit to the country in indicating to capital where safe and solid investments could be made. By doing this your paper has stimulated the people of the South in the development of the vast hidden resources in which this section is rich. I unhesitatingly say that I regard the Southern people as under great obligations to your paper for the broad, kindly and courageous stand it has always taken for the public good."

The Whole South Greatly Benefited.

Roland E. Chase, attorney-at-law, Clintwood, Va.:

"I regard the MANUFACTURERS' RECORD as having done more than any other one thing towards the developing of the great resources of Southwestern Virginia and Eastern Kentucky. It has been the means of calling the attention of Northern investors to the possibilities of this great section, and the whole South has been greatly benefited by your paper. No business man in the South should try to get along without it."

"Up-to-Date Source of Information."

M. F. Bonzano, general manager Chapman Iron, Coal & Coke Co., Inc., Gosport, Va.:

"I beg to say that I find the MANUFACTURERS' RECORD of daily use as an up-to-date source of information in reference to the industries of the South. We also use it daily for the purpose of getting into communication with manufacturers and dealers in railway and mine supplies. We consider the MANUFACTURERS' RECORD as a most excellent publication not only for the up-to-date news it contains, but also on account of nearly every Southern manufacturer and many Northern manufacturers being represented in its advertising columns."

"Heartiest Appreciation of the Valuable Work It Is Doing."

J. A. Turner, general manager Hollins Institute, Hollins, Va.:

"I know of no paper or periodical that is doing more for the development of the South than the MANUFACTURERS' RECORD. I read the MANUFACTURERS' RECORD myself and discuss the matters contained in its issues with gentlemen from all parts of the South and West. I have yet to hear anything but the heartiest appreciation of the valuable work it is doing."

Building Up the Southland.

Wilson & Seay, contractors and builders, Lynchburg, Va.:

"We have been subscribers to the MANUFACTURERS' RECORD for many years, and don't see how we could get along without it. While not large operators, we scarcely ever get a contract that we do not have to refer to its pages for some concern dealing in some article we require, and on several occasions we have first learned through your 'Building Notes' of contracts to be let which we have afterwards secured. It is doing a great work in building up our old Southland, and at its small cost every man in any business would find it a good investment to be a subscriber. We have been particularly interested in your criticism of the so-called Ogden educational movement. Keep it up. You cannot hit them too hard. What is needed in the South is immigration of men of brains and money and mechanics and laborers who want work and are willing to give an honest day's work for an honest day's pay, and not this remnant of advocates of the defunct Blair bill, which was killed years ago. Wishing you may double your subscription list with the new year, we are, etc."

Surprised at Accuracy and Promptness.

Woodson & Graves, wholesale lumber, Lynchburg, Va.:

"We consider your paper extremely valuable, and to you its wonderful success must be gratifying. We are often surprised at its accuracy in getting information so quickly in regard to developments in all parts of the country. You are doing a great deal to build up the South, and the spirit of hopefulness and quick insight into the opportunities as they develop in the different sections make your paper of great value to the people of the South and elsewhere. There are but few who would not be benefited by a perusal of its columns."

"Can't Afford to Do Without It."

E. J. Andrews, carpenter and general job workman, Manchester, Va.:

"I cannot see how any public-spirited Southern mechanic or merchant can afford to be without the MANUFACTURERS' RECORD. It has done more for the prosperity of the South than any other weekly or monthly paper that is published. This is my honest conviction. I am always glad when Friday comes, because that is the day that I will get my MANUFACTURERS' RECORD and find something new and interesting. You will please continue to send the paper, as I can't afford to be without it."

"The One and Only Exponent of the South's Resources and Possibilities."

M. McKann, vice-president and treasurer M. McKann & Co., Inc., wholesale lumber and shingles, Norfolk, Va.:

"We feel that the MANUFACTURERS' RECORD has been the one and only exponent of the South's resources and possibilities, and to its credit can be added a good proportion of the wonderful development and industrial activity through which we are now passing in the South. Personally, we feel that each time we have perused the pages of the MANUFACTURERS' RECORD that we have been drawn closer to the interest of our own Southland, and by so doing have gotten a far better idea of what our neighboring cities and States further south than we are are doing, and thereby encouraged to greater efforts in our own immediate vicinity. Wishing the MANUFACTURERS' RECORD and those who have made it what it is all the success which it deserves, and that as the years go by it will find it is the representative of a larger, more influential and a greater South than ever, etc."

Uphill Work Now Telling.

J. W. White, general industrial agent Seaboard Air Line Railway, Portsmouth, Va.:

"We have forwarded your contract renewing our advertising arrangement for the coming year. The people of the South should, and I think do, appreciate the efforts

made by you in maintaining a paper of high standard through which the resources and the possibilities existing therein are exploited. You have been championing the South's cause for many years, and during a greater part of these have had an uphill task, but during the past 10 years the results of this work are apparent. In our work we find your medium valuable. We have admired your progressiveness, and while at times we have not fully agreed with you in all of the stands taken and maintained by you, yet as a whole you are entitled to the consideration and support of everyone interested in the upbuilding of the South."

Shows the Great Big South.

H. P. Stratton, president Stratton & Bragg Company, machinery, Petersburg, Va.:

"We believe that your weekly paper is doing a great deal towards advancing the interests of the South. It is one of the best publications in the country and shows what the Great Big South is doing."

A Policy of Education.

J. W. Miller, cashier People's Bank of Pulaski, Pulaski, Va.:

"I do not think our people of the South fully appreciate the valuable work done by your paper. The advance made by this section for the past few years has been wonderful, and all who have been close students of affairs must give to your paper a large share of the credit for what has been accomplished, as your policy has been one of educating the business world to the many natural advantages of our Southland, and the debt we owe you can scarcely be repaid, and I can only say let the good work continue."

"One of the Most Reliable Papers of Its Class."

H. H. George, Jr., general contractor, Richmond, Va.:

"I have been a subscriber to your paper for several years—10 or 12 at least—and I consider it one of the most reliable papers of its class. I have no hesitation in saying that your paper has done more for the upbuilding of the South and more to promote its best interests than any publication which has come to my knowledge. I always look forward with pleasure to its perusal."

"Instrumental in Removing Prejudices of Capital Against Investing in Southern Enterprises."

Wm. C. West, architect and superintendent, Richmond, Va.:

"I have been a subscriber to your paper for about 15 years and read it as I could. I believe it has largely been instrumental in removing prejudice of capital against investing in Southern enterprises and has been largely instrumental in awakening those who needed capital to the best ways of inviting it, with the result that both sides are benefited. Your agitation of technical education is timely."

Good Results to a Business.

Armitage Manufacturing Co., Richmond, Va.:

"We have been using your information sheets on new buildings through the South for the past 15 years, and look forward to these sheets with their information daily. We follow up the information given in same, with good results in a business way from same. We consider the MANUFACTURERS' RECORD has done more for building up the South than any other journal published."

"The Means of Advancing Industrially the South."

J. Scott Parrish, assistant treasurer Richmond Cedar Works, manufacturers of woodenware, Richmond, Va.:

"We take pleasure in saying that we believe your paper has been the means of advancing industrially the South more than any other medium we know of."

Educational Work.

C. F. Cole, Sydnor Pump & Well Co., Inc., Richmond, Va.:

"We think very highly of your paper in its educational work as to the resources of the South, and wish you every success in its continued prosperity."

"One of the Best Publications in the Country."

C. H. Hall & Co., Richmond, Va.:

"We take pleasure in stating that we consider the MANUFACTURERS' RECORD one of the best publications in the country, and are convinced that it does more for the developing of the South than any paper we know of."

"Largely Responsible for the Many Industries Now Flourishing in the South."

T. J. Shickel, president Salem Machine Works, mill builders, Salem, Va.:

"We consider the MANUFACTURERS' RECORD by far the best of the many trade and industrial papers that come to our office. We think it is largely responsible for the many industries now flourishing in the South, many of them backed by Northern capital attracted to the possibilities of the South through the MANUFACTURERS' RECORD. We believe there is a great future before the South, and we believe the MANUFACTURERS' RECORD will be a great factor in bringing prosperity to our great Southland."

Looks to Its Columns for Business.

C. L. Straughan, lumber, shingles and laths, Stubbs, Va.:

"In the interest of Southern development there is no medium equal to your paper, and it should be in the hands of every business firm in the South. I look to its columns for all information as to the conditions of trade, and have made some of my best contracts by watching for new corporations, industrial enterprises, etc., and opening correspondence with the parties. I don't think we have any publication that carries out the idea of the new and progressive South near equal to yours."

A Source of Information.

S. B. Cary, manager Roanoke office Castner, Curran & Bullitt, sole agents C. C. B. Pocahontas smokeless coal, Philadelphia, Pa.:

"The MANUFACTURERS' RECORD is read by me with much interest. I consider it a most valuable publication as a source of information regarding the industrial development of the South."

"Clear, Concise and Vigorous."

Rev. J. W. Porter, D.D., Newport News, Va.:

"Believing that the living are more susceptible to the fragrance of flowers than the dead, I am moved to write a word concerning your journal. I have for some time read with eager interest the MANUFACTURERS' RECORD, and I believe that I do not overstate the case when I say that there is not a better paper of its character published on the continent. Certainly no paper in the South has done so much for

the industrial development of our nation, and especially for the Southern States. Your editorials are clear, concise and vigorous, and far and away ahead of those of any trade journal of which I have any acquaintance. The business world owes the MANUFACTURERS' RECORD a debt of gratitude which I am sure it will gladly acknowledge, and I hope just as ready in some measure to repay. You have demonstrated your right to live by the benefits you have brought to our people. May you live long and prosper."

"A Few Words of Congratulations."

A. A. Fisher, manager Cotton Oil & Fiber Co., Norfolk, Va.:

"At this season of the year, when words of good cheer are passing to and fro, I do not think it amiss that we, the people of the South, should send a few words of congratulations to your paper, which, in my estimation, has been one of the greatest mediums through which the great advantages of this Southland have been shown to the civilized nations. I have been a constant reader of your paper for the past five years, and must say I could not get along without it."

"A Wonderful Work in Advertising."

W. J. Story, assistant cashier Merchants and Farmers' Bank, Courtland, Va.:

"While I have been a constant reader of your valuable journal for only about three months, I realize you are doing a wonderful work in advertising throughout the world the unequalled resources of our great Southland. I regret very much that more of our men of wealth and influence do not read your journal in this section, as I feel sure could these men understand fully the wonderful progress now being made in so many sections of the South in the way of manufacturing they would be influenced to unite in their effort to keep pace with the more progressive sections."

"One of the Most Valuable Journals Circulated."

John A. Selph, proprietor Southern Pipe Covering Co., Richmond, Va.:

"We feel it our duty, in closing this most prosperous year, to say a word of praise for your valuable journal, the MANUFACTURERS' RECORD. We do not hesitate to say, in the beginning, that it is one of the most valuable journals circulated through the South, and has done more toward the upbuilding of Southern trade and has been the best friend to manufacturers of any paper known to us. We have order copies to prove that it has been a benefit to us in securing many orders; on several occasions your journal was mentioned on orders which we received. We are in the pipe-covering business and do quite a business all through the South. We take special note of our contracts for pipe-covering, and we have found that the MANUFACTURERS' RECORD has been a great benefit to us in that line, as we have been advertising in this paper for several years."

"Bringing Into Convenient Communication the Manufacturer and the Buyer."

J. W. Foster, president Virginia Soapstone Co., Schuylers, Va.:

"I have been familiar with your paper for many years. It has been of great service in putting before the public the resources of the country, particularly of the South, and of great value in bringing into convenient communication the manufacturer and the buyer."

Doing for the South.

H. M. White, timber, timber lands and lumber, Dillwyn, Va.:

"I have been a regular subscriber to your paper, either directly or through some company I have been connected with, since 1890. I do not see how I could get along without the MANUFACTURERS' RECORD. I do not think there is any other paper published that has done or is doing as much for the South as the MANUFACTURERS' RECORD. I wish you the great success you so richly deserve."

Knows of No Better Medium.

Stephen A. Billings, Norfolk, Va.:

"In congratulating your publishing house for the valuable work you are doing in showing the way for the capitalist and the business man to make the best possible profits for their money and brains, let me say it gives me great pleasure. I know of no better medium to consult in keeping in touch with the marvelous expansion of the agricultural, manufacturing and commercial departments of the South Atlantic States. In my judgment it has come to stay. Geographically, as to climate and as to its immense iron and coal deposits, with the cotton belt therein, the section has advantages that no combination from the Northern and Western States can break. Labor is a serious question with the South at the present time. The colored man cannot do all that is at hand to do, and that is the only source from which labor comes. It means a gradual turning to the more skilled white workmen that are so much used north of the Mason and Dixon line."

The Possibilities of a Dollar in the South.

W. R. Myers, cashier Merchants and Farmers' Bank, Smithfield, Va.:

"Your paper has done a valuable service to the South, and I only hope that you will continue to show to the world the vast possibilities of the future for every dollar that is invested in Southern industries."

Does Not Know Its Equal.

George B. Robertson, superintendent Jackson Brothers Company of Salisbury, Md. Whaleyville, Va.:

"The writer does not know of a journal that equals yours, the MANUFACTURERS' RECORD."

"To Stimulate Energy and Wisdom."

Peirce Crockett, Abingdon, Va.:

"I have only been a regular reader of the MANUFACTURERS' RECORD for a short time, but I think it an invaluable paper for all, and particularly the South and Southwest, and I believe the South will in the next decade make strides in the industrial world unsurpassed in history with the proper efforts put forth by her people, and that the MANUFACTURERS' RECORD will be a great help to stimulate energy and wisdom."

Bringing About Development.

W. G. Mathews, president Alleghany Construction Co., general contractors and builders, Clifton Forge, Va.:

"It has been well said 'the development of the South means the enrichment of the nation,' and I congratulate you on your efforts and what your paper has done and is doing towards bringing about this development. I consider that no business man can afford to be without it at several times the cost."

WEST VIRGINIA.

"Wielded a Mighty Influence."

R. B. Naylor, secretary West Virginia Board of Trade, Wheeling, W. Va.:

"The MANUFACTURERS' RECORD occupies a deservedly high place among the industrial papers of the country, and has undoubtedly wielded a mighty influence for the development and upbuilding of the South. It deals with every subject intelligently and forcibly, and while its own peculiar field is the South, yet it commands the attention of business men of all sections on account of the general interest of its articles. We of West Virginia appreciate fully the good work the MANUFACTURERS' RECORD has done and is still doing for our State, for never have our vast resources and great opportunities been so well set forth as by your able correspondent, Mr. Albert Phenix. The people of West Virginia and the whole South are to be congratulated on having such an alert and progressive exponent as the MANUFACTURERS' RECORD, and I know I voice the sentiment of our organization when I wish you a Happy New Year and increased power and influence for 1906."

"Of Great Value to the Industrial Interests of the South."

H. C. Harvey, cashier American Bank & Trust Co., Huntington, W. Va.:

"The MANUFACTURERS' RECORD has certainly been of great value to the industrial interests of the South. And we are pleased to note that Mr. Phenix is to have charge of the interests in this section. His articles have been not only interesting, but, in our opinion, of great value to this section."

"Generally Referred to as Authority."

Wm. N. Page, president Tidewater Railway Co., Ansted, W. Va.:

"I have been taking the MANUFACTURERS' RECORD for many years, and it is generally referred to as authority on Southern developments and interests at all the plants in which I have any interest. I regard it as one of the best sources of reliable information we have in the South, and trust you will continue the good work which you have heretofore carried on so successfully."

"Directing the Attention of Capital to the Resources of the South."

Warwood Tool Co., Wheeling, W. Va.:

"We should consider that the many kind and complimentary things people are saying of your paper should encourage you to a belief that you are producing something of value. The work of directing the attention of capital to the resources of the South seems to us to have been pretty thoroughly accomplished. We note that you are trying to keep your readers informed as to the consequent developments, in which we consider you are quite up to the mark."

"Attention Drawn to Southern Opportunities."

Henry Mace Payne, civil and consulting engineer, Williamson, W. Va.:

"I have been engaged in engineering work in this field for several years past, and have had occasion to note the wonderful development which has taken place in that time. My attention was first drawn to the opportunities in the South by the MANUFACTURERS' RECORD, and I have been a careful observer of its policy and progress during the past three years. It is only just to you to say that the MANUFACTURERS' RECORD has done more to attract the attention of the industrial world to the opportunities of the Southland and more to assist in putting buyer and seller together than any other agency in existence. I am very sanguine of the future in this field, and it is my opinion that the present growth is a sure and steady one, and that there is nothing that partakes of the 'boom' in its nature. Personally I am devoting my entire time and resources to the work in this territory, feeling assured of continued prosperity. The MANUFACTURERS' RECORD stands pre-eminent in the causes of this felicitous condition."

"Doing a Good Work for the Nation."

W. Gaston Caperton, secretary and treasurer Wright Coal & Coke Co., Wright, W. Va.:

"You are on the trail, and though the prize is always at the end of the trail, those who follow your lead earnestly and honestly will land the prize. You are doing a good work for the nation, and the South should be your best friend."

Work for Industrial Development.

Charles Loeb, secretary Chamber of Commerce, Charleston, W. Va.:

"This organization has certainly had occasion recently to appreciate the excellent work that the MANUFACTURERS' RECORD is doing towards the industrial development of the South and middle South."

"To Keep Abreast With the Development of the South."

M. T. Davis, Jr., president Kanawha Mine Car Co., Charleston, W. Va.:

"As an industrial paper the MANUFACTURERS' RECORD stands in a class of its own. We look forward to each issue as setting forth new progressive movements throughout the South and items which are of vast importance to all lines of trade. Without your valuable paper we would be unable to keep abreast with the 'development of the South.'"

"Greatest Paper of the Day for the Upbuilding of the South."

S. M. Croft, cashier Madison National Bank, Madison, W. Va.:

"Inclosed please find New York draft for one year's subscription to the MANUFACTURERS' RECORD. I have read it very closely for the last six months, and think it the greatest paper of the day for the upbuilding of the South, and has done more to induce large capitalists to invest in our wonderful resources than any other journal published. I am of the opinion it is the best financial journal for the manufacturer, merchant, banker and all classes of business men published in the South, and wish it great success in its work."

Come and See.

W. A. Harris Lumber Co., Williamson, W. Va.:

"We appreciate the value of your efforts in presenting to the world the possibilities of the South, and especially those of West Virginia, where there is so much new development going on. We only wish every reader of your valuable paper could see the opportunities here as they actually exist."

WISCONSIN.

"For the Interests of the South."

G. F. Hayes, E. B. Hayes Machine Co., Oshkosh, Wis.:

"We consider your journal a very valuable paper for the interests of the South."

We consider you have done a great work for that section, and we believe the South is coming to the front very rapidly, and the prospects for the future are very bright."

CUBA.

As Observed in Cuba.

P. D. de Pool, manufacturers' agent, Havana, Cuba:

"Although far from the South and unable to appreciate the benefits accrued by her from your efforts in her behalf, I am aware of your good desires toward her aggrandizement and progress. The progress of the South no doubt means the progress of the whole nation, and your efforts ought to be appreciated not only by the Southerners, but by all Americans as well. As far as I am concerned, I can say that many a good connection was due to your publication and your prompt reply to all matters belonging to the promotion of business between your country and Cuba."

Iron Ores of Georgia.

Editor Manufacturers' Record:

An article in a recent issue of your valuable paper mentioned the leasing to some Eastern investors of the Etna iron-ore deposit in Polk county, Georgia. I have investigated this property, and the great opportunity which it offers as a nucleus from which is soon to spring an industry of no mean proportions leads me to believe that a more detailed description of this property might prove interesting to those watching the industrial development of the South.

This section of the country is well-nigh inexhaustible in its mineral wealth. Here are found deposits in economic importance of limonite, hematite, manganese, limestone and coal, all of a good quality and easily accessible.

The deposit of iron ore on the Etna property is practically inexhaustible. It is extremely interesting from both a geologic and economic viewpoint. The former I will only attempt to describe. The ore is largely a limonite, commonly known as the brown or soft ore. It occurs as a "shot or gravel" deposit disseminated through the clay, and also in boulder form, while underlying these it is found resting on the Weisner quartzite as an immense blanket deposit extending over a broad area, and of unusual thickness.

The geologic atlas of the government covering the Rome quadrangle shows three principal and several minor deposits of a brown ore. These have a general trend northeast and southwest. The most westerly one is the largest in area, and I believe in its cubic contents also.

These deposits were formed in the usual manner by precipitation and sedimentation as a bog ore. Near Indian mountain the flow of the ferruginous waters was so large in volume that the massive ore is of an unusual thickness; the limonite is extremely pure and almost entirely free from silica.

Indian mountain is an upthrust. Entirely around it fault lines occur. They break away and strike in a northeasterly direction, paralleling the deposits of brown ore.

The ore is massive near these faults and of immense thickness, probably several hundred feet. It has been proven to be over 100 feet by the development at Baker Hill, Ala. It gradually thins out until a thickness of only a few feet is reached as we proceed east and west from the eastern and western faults of this mountain. I am inclined to believe that these faults afforded a conduit for the waters which deposited this ore, and the persistent parallelism of the deposits to these fault lines lends considerable evidence to strengthen this view.

This mountain is practically an island surrounded by brown ore. It attains an elevation of 1967 feet, and above Etna valley of 1077 feet. The ore is heaviest towards the east, but there is an immense deposit also to the west and southwest from this mountain.

The Etna deposit is about 4½ miles in width at its center, and extends from the quartzite cropping of Indian mountain on

the west to a point where the quartzite again appears on the east of the property. Here the quartzite forms an anticline or ridge, which divides the Cedartown and Etna deposits. These two deposits were formed at one and the same time, and I believe the Cedartown to have been formerly a continuation of the Etna deposit.

As this locally known "hog back" or ridge was formed a corresponding syncline or depression of the strata occurred between this quartzite ridge and Indian mountain. The axis of this syncline is the center of the Etna valley, and underneath the subsoil there occurs a large and continuous deposit of massive and donic ore resting on the Weisner quartzite.

The formation of this anticline or ridge naturally broke up and ground together the ore which has been deposited upon its present crest at the time when this strata rested in a horizontal position.

This movement is responsible, therefore, for the shot or gravel, and also for the larger donic ore which is found in this section. After this ore was thus broken up it was eroded and transported by waters to form the present hills of gravel ore. It is here mixed with the residual clays and soils in varying proportions, averaging about 35 per cent. by weight of the earth mass. This gravel ore is found in paying quantities on 8000 acres of the Etna Furnace Co.'s property, and will average 40 feet in depth. When this depth is reached the massive and donic ore begins to be encountered.

This deposit is of an unusually good grade of ore, as is shown by the following assays made by the Southern Metallurgical Laboratory at Rome, Ga. These have just been received from the assayer, and I herewith quote them:

	Metallic Iron.	Phosphorus.
No. 1—Massive ore from 60-foot face.....	50.42	.77
No. 2—Shot ore.....	47.61	.16
No. 3—Shot ore.....	46.63	.15
No. 4—Massive ore.....	57.49	.61
No. 5—Massive ore.....	53.61	.90

While in some instances the ore is a little high in phosphorus, it has the advantage of being remarkably consistent in each hill, both in its metallic iron and phosphorus contents. I cannot satisfactorily account for this fact, but it is nevertheless true. This is a decided advantage, as the ore from the different banks being so remarkably consistent, chemically, can be mixed so that the phosphorous contents in the pig-iron can be kept down below .80.

Working on the above ores a furnace burden could be employed as follows:

25% of No. 1.....	Iron 50.4, Phos. .77
50% of No. 4.....	Iron 57.4, Phos. .61
25% of No. 2.....	Iron 47.6, Phos. .16

This mixture would average as a whole 53.1 per cent. Fe, .54 in phosphorus. This will approximate the work done on the lake ores and require a less amount of both fuel and fluxing than when a mixture of the brown with the red fossiliferous ores is employed, as is done in the Birmingham district.

The economic importance of this property can be hardly overestimated. I have not yet received an assay of any of the

ores which went as high as 1 per cent. in phosphorus, and .024 is not uncommon.

On the western edge of the Etna property is located the famous Baker Hill mine of Alabama. This mine has produced from five acres over 1,500,000 tons of limonite ore. The ore has been worked to a depth of over 100 feet, and good ore is still in evidence in the bottom of the present cut. The workings on the Baker Hill property in Alabama are now within 200 feet of the Alabama and Georgia State line, which divides the Baker Hill and the Etna deposit.

When it is remembered that this mine is on the western edge of the Etna deposit, and that all indications lead me to believe that the Etna deposit is thickest at or about the eastern base of Indian mountain, a better idea can be formed of the immense mass of iron ore which the Etna deposit contains.

The Swedish report commented upon in your issue of November 9 about the world's supply of ore apportioned to Alabama only 60,000,000 tons of brown hematite, and, as you very properly pointed out, makes no mention of the red fossiliferous ores of the Alabama fields.

So far as I know, Alabama has never laid any special stress on her deposits of hematite ores, and relies solely for the bulk of her production on the red fossiliferous ores which are abundantly contained within her boundaries.

The estimates given by you for the red ores of 1,000,000,000 tons is an extremely moderate one, and several of the richest deposits in that State are still too remote from transportation to be as yet available. These have probably never been included in any published estimate of the ore reserves of that State.

No mention was made in the article alluded to of the deposits of brown ore of the Georgia fields. Why I do not know. The field there is very large, and the brown-ore deposits of Georgia alone will easily exceed 2,000,000,000 tons.

On over 8000 acres of the Etna property alone it is impossible to find a hill which it will not pay handsomely to work.

The gravel ore will easily average 40 feet in thickness over this 8000 acres, and wherever a "well" has been sunk, without exception, over this area, and the gravel ore has been passed through, the massive ore has been found underneath. At one place on this property, locally known as Holsenback Hollow, the massive ore crops along the base of the ridge for over one and one-half miles. It has been proven by bore holes to be from 20 to 50 feet in thickness, and "no bottom" of the ore was found at these depths.

In many places the contents by weight of the earth as it is mined from the hillside is found to be as high as 75 per cent. gravel ore. In only the fewest number of instances does the contents of the earth fall as low as 15 per cent. in ore.

On Pennington Ridge, for instance, the gravel ore is so thick that it was found impracticable to cultivate this hill, and it was allowed to grow up in weeds.

This gravel ore, while it does not give as high a yield in metallic iron as the donic and massive ore, is nevertheless of a good workable grade. It will average 46 to 48 per cent. in metallic iron and less than .1 per cent. in phosphorus. The combined silica in this gravel ore is higher than in the massive and donic ore, but it is not so sufficiently high as to be objectionable to the furnaces.

While the immense tonnage in gravel ore alone throughout this district should place our State well up in the list of those containing large future ore reserves, yet this above-mentioned tonnage is greatly exceeded by the donic and the immense deposit of massive ore which is

found underneath this loose gravel deposit, at least on the Etna property.

This massive ore averages over 50 per cent. in metallic iron, many carloads having been shipped from the Etna property averaging over 54 per cent.

This ore is not, however, strictly speaking, a pure limonite, for metamorphism has largely expelled the water of crystallization and insensibly graded this ore into a hematite. The phosphorous contents are therefore somewhat higher than in the pure limonite, but in no instance has it proved objectionable, and no rejection of the ore by the furnaces has ever been made for either this cause, silica, phosphorus or sulphur.

There has been approximately 1,000,000 tons of ore shipped from the Etna property, and the ore is well and favorably known to the furnaces.

The deposits of Cedartown, Cartersville, Oredell, Oremont, Sugar Hill, Sugar Valley and many other places have a large ore supply, and one that it will take years and years of incessant mining to exhaust.

The industry is indeed in its infancy in the State of Georgia, and it will be many years before the commercial importance of this immense field will even begin to be realized or appreciated as it should be by those interested in the manufacture of iron and steel.

The lessees of the Etna property are now shipping only about 250 tons of ore daily. The property, however, is equipped for a production of about 600 tons, and as soon as the present plant of machinery can be thoroughly overhauled the production will be increased to that figure.

The present company now controls about 30,000 acres of coal, manganese and limestone deposits, in addition to the 10,000 acres of iron ore already secured.

W. B. LOWE.

Etna, Ga.

Literary Notes.

Ten Acres Enough. The Cultivator Publishing Co., Atlanta. Price 50 cents.

The last three decades of the nineteenth century witnessed a remarkable influx of population to the cities. Young men everywhere were deserting the farm and plunging into the struggle for the accumulation and display of wealth which has more and more characterized our cities. For some this was well, but for many the temperate and normal life of the country would have given a thousandfold more in health and happiness. And many of our wisest thinkers have found the remedy of national ills in a general "return to the land," and have deprecated the current setting toward the city. Today the tide has set in the other direction, and the first decades of the twentieth century are to see the rehabilitation of the farm. Possibly this is in part due to the overcrowding of the cities and the fierceness of the struggle for existence, but it is no less due to a revolution in agriculture which opens a field for higher intellectual exertion and promises greater rewards to the farmer. Hundreds of men by accident of rearing, or carried away by the current, are toiling at city desks with indifferent success, whose real adaptation is for rural life. These men now begin the gospel of the new agriculture, and many of them will return to the farm. This is the gospel of intensive culture and careful husbandry of the land. There have always been those who practiced its teachings in advance of their generation, and whose success testified to its truth. In "Ten Acres Enough" we have a most charming narrative of how one man, wearied with the financial strictures that made commercial life almost a game of chance, found pleasure and profit in the intensive cultivation of a few acres within reach of the great city mar-

kets. The narrative is so well told and bears so plainly the marks of personal experience that it holds the interest of the reader like a novel and has been called the "romance of the farm." And at the same time the account of the writer's successes and failures is given with such minuteness of detail that it makes a most valuable guide for the owner of small fruits and peaches, and contains many valuable suggestions to truckmen and farmers generally. But it is more than this. It is hopeful and helpful, and should be a decisive influence for good in the life of any young man or woman, and should bring encouragement to many whom the disappointments of life have put out of heart. It should be in every family. The new and revised edition just brought out by the Cultivator Publishing Co. of Atlanta is beautifully illustrated with appropriate farm scenes, and at the price of 50 cents per copy is a marvel of cheapness. Brought out by a Southern publishing company, it is an illustration of the really good work that can be done at the South, and is a promise for the future. This book will make an attractive and appropriate Christmas present for many a country boy this winter.

Economic Geology of the United States.

By Heinrich Ries, A. M., Ph. D., assistant professor of economic geology at Cornell University. Publisher, the Macmillan Company, London and New York. Price \$2.60 (Baltimore, Nunn & Co.)

Many leaders in Southern development recall the practical work of Dr. Heinrich Ries in Texas in conjunction with the University of Texas mineral survey. They will welcome this work, for, although it covers essentially the ground which is gone over in the elementary course in this subject in Cornell University and naturally is expected to prove useful as a text-book in other colleges, it will appeal to a much wider reading. It does not deal with geologic and physiographic principles, as a study of economic geology presupposes a knowledge of geology and mineralogy on the part of the student. But it concerns itself with a mass of definite facts succinctly set forth in separate chapters on coal, petroleum, natural gas and other hydro-carbons, building stones, clay, lime and calcareous cements, salines, gypsum, fertilizers, abrasives, minor non-metallic minerals, mineral waters, soils and road materials, iron, copper, lead and zinc, gold and silver, silver-lead, aluminum, manganese and mercury and minor metals. The areas of occurrences of the minerals are traced and the text of each chapter, which includes the production in the United States by minerals, fields and States for 1903, with figures of earlier years for comparative purposes, all drawn from official sources, is illustrated with diagrams and half-tone engravings, and is supplemented with comprehensive references for wider reading.

The Honorable Peter White. A biographical sketch of the Lake Superior iron country. By Ralph D. Williams. Publisher, the Penton Publishing Co., Cleveland, Ohio.

Peter White, a fine type of the American industrial pioneer, now a leading citizen of Marquette, Mich., assisted as a boy in stripping the first iron mine of that region. He wrote the bill of lading of one of the earliest, if not the first shipment of ore, only six barrels, and although nearly 60 years have since passed, he is still an active man of affairs. In the form of a biography of his interesting career this book, with its abundant illustrations, has been prepared from examinations of the manuscript of the original mining companies, and is a distinct contribution to the inter-

esting literature of the iron industry of the United States. Nearly three-fourths of all the pig-iron that is now produced in the United States is made out of Lake Superior ore. The industrial supremacy of the United States in the manufacture of iron and steel is largely due to the purity, abundance and cheapness of transportation of the ores of the Lake Superior country. The premier position which the United States now holds rests upon a very firm basis, for not for many years will these deposits be exhausted, while in their transportation to the furnaces they travel along a highway whose facilities are, perhaps, not equaled anywhere in the world. So enormous has the ore trade of the Lake Superior country grown that it seems incredible that it should be a matter of the past 50 years merely. Yet 50 years ago the rapids of the St. Mary's river acted as an insuperable barrier to commerce with Lake Superior. This great ore trade is now handled with such ridiculous ease and with equipment in the shape of ships and docks that can readily adapt itself to fluctuations from 1,000,000 to 5,000,000 tons per month, that a truthful recital of the time when an annual stock pile of 1000 tons at upper lake ports was considered a goodly amount becomes extremely interesting. The graphic description in this volume of the changes which have taken place in the ore region and in the country as a result is as entertaining as a romance, though dealing with the solid facts of American progress.

Life More Abundant. Scriptural Truth in Modern Application. By Henry Wood. Publishers, Lee & Shepard, Boston. Price \$1.20.

This is a new work by Henry Wood, the well-known writer upon religious, philosophical and psychological topics. The wide circle of interested readers of Mr. Wood's books will welcome this important addition to his previous eight volumes bearing upon various phases of advanced and idealistic thought. All of these have passed through various reprints, and some have been translated into other languages. This new work, which is quite unlike any previous one, relates ancient truth and wisdom to modern life and development in a manner of once unique and inspiring. Some of its many chapters are "The Bible and Nature," "The Miraculous and the Supernatural," "Faith and the Unseen," "The Future Life," "Salvation," "The Forward March," etc.

Founding of the Cincinnati Southern Railway, with an autobiographical sketch by E. A. Ferguson. Publisher, the Robert Clarke Company, Cincinnati, Ohio.

With the exception of the autobiographical sketch, this work is a compilation from various scattered sources, largely the dissertation of Dr. J. H. Hollander when a student of the Johns Hopkins University, Baltimore, and the testimony of Mr. Ferguson in the winter of 1875 and before an investigation committee of 1878. It is not a history of all the efforts made to get a railway from Cincinnati to the South Atlantic seaboard, although incidentally allusions are made to these efforts. It begins with the drafting of the Ferguson bill and ends with a short account of the grand banquet given by the citizens of Cincinnati March 18, 1880, upon the opening of the Cincinnati Southern Railway between its termini, Cincinnati and Chattanooga, a distance of 330 miles.

The roofing and tile company at Ludowici, Ga., is arranging to bring in a number of Hungarians to overcome the labor difficulties in dealing with the negroes.

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